LIC's Money Back 25 yrs Sales Brochure

COVER

LIC's NEW MONEY BACK PLAN-25 YEARS
(UIN: 512N278V03)
(A Par, Non-Linked, Life, Individual Savings Plan)

LIC's New Money Back Plan-25 years is a Par, Non-Linked, Life Individual Savings plan which offers an attractive combination of protection against death throughout the term of the plan along with the periodic payment on survival at specified durations during the term. This unique combination provides financial support for the family of the deceased policyholder any time before maturity and lump sum amount at the time of maturity for the surviving policyholders. This plan also takes care of liquidity needs through its loan facility.

This Plan can be purchased Offline through Licensed agents, Corporate agents, Brokers and Insurance Marketing Firms.

KEY FEATURES:

- **The plan provides for protection and savings.**
- **Payment of Survival Benefits at specified Policy durations.**
- **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.**
- **Option to receive Death Benefit in lumpsum or instalments as per needs.**
- **Takes care of liquidity needs through loan facility.**

1. Eligibility conditions and other Restrictions:

a)	Minimum Age at entry	13 years (completed)
b)	Maximum Age at Entry	45 years (nearer birthday)
c)	Maximum Maturity Age	70 years (nearer birthday)
d)	Policy Term	25 years
e)	Premium Paying Term	20 years
f)	Minimum Basic Sum Assured	Rs. 200,000
g)	Maximum Basic Sum Assured	No Limit

(The Basic Sum Assured shall be in multiples of Rs. 25000/-)

Date of commencement of risk under the plan:

I Risk will commence immediately on acceptance of the risk.

Date of vesting under the plan:

If the policy is issued on the life of a minor, the policy shall automatically vest in 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.

2. Benefits

A. Death benefit:

Death benefit payable in case of death of the Life Assured during the policy term provided the policy is in-force shall be (i.e. all due premiums have been paid), **"Sum Assured on Death"** along with vested Simple Reversionary Bonuses and Final Additional Bonus, if any. Where **"Sum Assured on Death"** is defined as higher of 125% of the 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 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.

B) Survival Benefits:

On Life Assured surviving to the end of the specified durations provided all due premiums have been paid, 15% of the Basic Sum Assured shall be payable at the end of each of 5th, 10th, 15th & 20th policy year.

C. Maturity Benefit:

On Life Assured surviving to the end of the policy term, provided the policy is in-force, "Sum Assured on Maturity" along with vested Simple Reversionary Bonuses and Final Additional Bonus, if any, shall be payable. Where "Sum Assured on Maturity" is equal to 40% of the Basic Sum Assured.

D. Participation in Profits:

The policy shall participate in profits of the Corporation and shall be entitled to receive Simple Reversionary

Bonuses declared as per the experience of the Corporation, provided the policy is in- force.

In case the premiums are not duly paid, the policy shall cease to participate in future profits irrespective of whether or not the policy has acquired paid-up value.

Simple Reversionary Bonuses shall be declared annually at the end of each financial year. Once declared, they form part of the guaranteed benefits of the plan on such terms and conditions as declared by the Corporation.

In the event of policy being surrendered, the surrender value of vested bonuses, if any, as applicable on the date of surrender shall be payable.

Final Additional Bonus may also be declared under the policy in the year when the policy results into a claim either by death or maturity at such rates and on such terms as may be declared by the Corporation.Final Additional Bonus shall not be payable under paid-up policies.

The actual allocation to policyholders, out of the surplus emerging from the actuarial investigation, shall be in accordance with provisions in this regard under LIC Act, 1956.

3. Options available:

I. Rider Benefits:

The following three optional riders (or amended version of these) shall be 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 is atleast 5 years. The benefit cover under this rider shall be available during the policy term. If this rider is opted for, in case of accidental death, the Accident Benefit Sum Assured will be payable in lumpsum. 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 is atleast 5 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. 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.

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.

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 lumpsum 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, for full or part of Maturity proceeds payable under the policy. The amount opted for by the Policyholder/Life Assured (ie. 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 proceeds shall be paid in lumpsum 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.

The first payment will be made on the date of maturity and thereafter, based on the mode of instalment payment opted for by the policyholder, every month or three months or six months or annually from the date of maturity, as the case may be.

After the commencement of Instalment payments under Settlement

Option:

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 lump sum amount which is higher of the following shall be paid and 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 p.a.; where, the 10 year semi-annual G-Sec yield shall be as at last trading day of previous financial year during which Settlement Option was commenced. Accordingly, in respect of all the Settlement Options commenced during the 12 months' period beginning 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 Death benefits payable under the policy. The amount opted for by the Policyholder/Life Assured (ie. 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 proceeds shall be paid in lumpsum 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 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

4. Payment of Premiums:

Premiums can be paid regularly at yearly, half-yearly, quarterly or monthly mode (through NACH only) or through salary deductions during the

premium paying term of the policy.

5. 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.

6. Sample Illustrative Premium:

The sample illustrative annual premiums for Basic Sum Assured of Rs 1 lakh for Standard lives are as under

Age (in years)	Premium (in Rs.)
20	Rs. 12,299
30	Rs. 12,573
40	Rs. 13,465
45	Rs. 14,298

The above premium is exclusive of taxes.

7. 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 Sum Assured Rebate (on Premium)	
Basic Sum Assured(BSA)	**Rebate (Rs.)**
2, 00,000 to 4,75,000	Nil
5, 00,000 and above	3.00%o B.S.A.

8. Revival:

If premiumis not paid within the grace period then the policy will lapse. A lapsed policy can be revived 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 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 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 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 day of previous financial year plus 3% or the yield earned on the Corporation's Non-Linked, Participating Fund plus 1%, whichever is higher. For the 12 month's period commencing from 1st May, 2024 to 30th April, 2025, the applicable interest rate shall be 9.50% 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 only be considered along with revival of the Base Policy and not in isolation.

9. Paid-up Policy :

If less than one full years' premiums has been paid and any subsequent premium be not duly paid , all the benefits under the policy shall cease after the expiry of grace period from the date of first unpaid premium and nothing shall be payable.

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

The Sum Assured on Death under the 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 the 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 vested Simple Reversionary Bonuses, if any. This Death benefit, shall not be less than 105% of total premiums paid upto the date of death.

The Sum Assured on Maturity under the 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 plus total amount of Survival Benefits payable under the policy) multiplied by the ratio of the total period for which premiums have already been paid bears to the maximum period for which the premiums were originally payable] less total amount of survival benefits already paid under the policy. The Maturity Benefit payable under the paid-up policy, on expiry of the policy term, shall be Maturity Paid-Up Sum Assured along with vested Simple Reversionary Bonuses, if any.

The Survival Benefits having already been incorporated in the calculation of Maturity Paid-up Sum Assured, future Survival Benefits shall not be payable separately.

A paid-up policy shall not be entitled to participate in future profits. However, the vested Simple Reversionary Bonuses, if any, shall remain attached to the paid up policy.

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

10. 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.

Guaranteed Surrender value payable during the policy term shall be equal to the total premiums paid (excluding extra premiums, taxes, if collected explicitly and premiums for riders, if opted for) multiplied by the Guaranteed Surrender Value factors applicable to total premiums paid and then reduced by any survival benefits already paid. These Guaranteed Surrender Value factors expressed as percentages will depend on the policy year in which the policy is surrendered and are as specified below:

LIC's NEW MONEY BACK PLAN - 25 YEARS Plan No.721	
Guaranteed Surrender Value factors applicable to total premiums paid	
Policy Year	Policy Term 25 Years
1	0.00%
2	30.00%
3	35.00%
4	50.00%
5	50.00%
6	50.00%
7	50.00%
8	51.76%
9	53.53%
10	55.29%
11	57.06%
12	58.82%
13	60.59%
14	62.35%
15	64.12%
16	65.88%
17	67.65%
18	69.41%
19	71.18%
20	72.94%
21	74.71%
22	76.47%
23	78.24%
24	90.00%
25	90.00%

In addition, the surrender value of any vested Simple Reversionary Bonuses, if any, shall also be payable, which is equal to vested bonuses multiplied by the Guaranteed Surrender Value factor applicable to vested bonuses. These factors will depend on the policy year in which the policy is surrendered and are as specified as below:

LIC's NEW MONEY BACK PLAN - 25 YEARS Plan No.721	
Guaranteed Surrender Value factors applicable to vested bonuses	
Policy Year	Policy Term 25 Years
1	0.00%
2	0.00%
3	15.28%
4	15.42%
5	15.55%
6	15.72%
7	15.93%
8	16.22%
9	16.58%

10	17.03%
11	17.58%
12	17.58%
13	17.66%
14	17.85%
15	18.16%
16	18.60%
17	19.18%
18	19.93%
19	20.85%
20	21.99%
21	23.38%
22	25.05%
23	27.06%
24	30.00%
25	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.

11 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 the 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%	75%
Under Paid-up policies	40%	65%

iii. The rate of loan interest applicable for full loan term, for the loan to be availed under this policy 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 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.

12. 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 withheld, then and in every such case the policy shall be void and all claims to any benefit by virtue thereof shall be subject to provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

13. 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 lump sum 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 11; 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 12 above.

14. 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 shall be as applicable from time to time.

The amount of applicable taxes, as per the prevailing rates shall be payable by the Policyholder on premium(s) (for base policy and rider(s), if any), including extra premiums, if any, which shall be collected separately over and above to the premium(s) 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.

15. 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 the electronic or physical mode of the Policy Document 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.

16. Exclusion:

Suicide:

i. 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, provided the policy is in-force.

ii. 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 or the surrender value available as on date of death shall be payable. The Nominee or Beneficiary of the Life Assured shall not be entitled to any other claim under the policy.

This clause shall not be applicable for a policy lapsed without acquiring paid-up value and nothing shall be payable under such policies.

Note: Premiums referred above shall not include any taxes, if collected explicitly extra premiums and any rider premium, other than Term Assurance rider, if any.

17. Benefit Illustration:

Distribution Channel	**Offline**
Name of the Prospect/Policy holder:	
Age:	
Name of life assured:	
Age:	**30**
Policy Term:	**25**
Premium Payment Term:	**20**
Amount of Instalment premium	**12573.00**
Mode of payment of premium	**Yearly**

(Instalment Premium for base plan)

Proposal No:	

Name of the Product:	LIC's New Money Back Plan - 25 Years
Tag Line:	A Par, Non-Linked, Life, Individual Savings Plan
Unique Identification no:	
GST Rate (1st Year):	4.50%
GST Rate (2nd Year onwards):	2.25%

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

How to read and understand this benefit illustration?

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy, at two assumed rates of interest i.e., 8% p.a. and 4% p.a.Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your

insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits, then the illustrations on this page will show two different rates of assumed future investment returns of 8% p.a. and 4% p.a. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.

Policy Details			
Policy Option		Basic Sum Assured Rs.	2,00,000
Bonus Type	Simple Reversionary and Final Additional Bonus	Sum Assured on Death (at inception of the policy) Rs.	2,50,000

Premium Summary			
	Base Plan	**Riders [1]**	**Total Instalment Premium**
Instalment Premium without GST	12573.00		12573.00
Instalment Premium with First Year GST	13139.00		13139.00
Instalment Premium with GST 2nd Year Onwards	12855.89		12855.89

(Amount in Rupees)

Policy Year (End of the year)	Annualized[2] Premium (Cumulative)	Guaranteed Benefits				Non-Guaranteed Benefits @ 4% p.a.			
		Survival Benefit	Guaranteed Surrender Value	Death Benefit	Maturity Benefit	"Reversionary Bonus"	Total Guaranteed Surrender Value[3]	Special Surrender Value[3]	Surrender Benefit
1	2	3	4	5	6	7	8	9	10
1	12573	0	0	250000	0	1400	0	1951	1951
2	25146	0	7544	250000	0	2800	7544	4173	7544
3	37719	0	13202	250000	0	4200	13844	7590	13844
4	50292	0	25146	250000	0	5600	26010	10827	26010
5	62865	30000	31433	250000	0	7000	32522	14487	32522
6	75438	0	7719	250000	0	8400	9039	0	9039
7	88011	0	14006	250000	0	9800	15567	0	15567
8	100584	0	22062	250000	0	11200	23879	0	23879
9	113157	0	30573	250000	0	12600	32662	4188	32662
10	125730	30000	39516	250000	0	14000	41900	10648	41900
11	138303	0	18916	250000	0	15400	21623	0	21623
12	150876	0	28745	250000	0	16800	31698	0	31698
13	163449	0	39034	250000	0	18200	42248	4770	42248
14	176022	0	49750	250000	0	19600	53249	14659	53249
15	188595	30000	60927	250000	0	21000	64741	25606	64741
16	201168	0	42529	250000	0	22400	46695	7738	46695
17	213741	0	54596	250000	0	23800	59161	21152	59161
18	226314	0	67085	250000	0	25200	72107	35984	72107
19	238887	0	80040	250000	0	26600	85586	52371	85586
20	251460	30000	93415	250000	0	28000	99572	70517	99572
21	251460	0	67866	250000	0	29400	74740	53032	74740
22	251460	0	72291	250000	0	30800	80006	66595	80006
23	251460	0	76742	250000	0	32200	85455	81369	85455
24	251460	0	106314	250000	0	33600	116394	97451	116394
25	251460	0	106314	250000	80000	35000	118564	115000	118564

Non-Guaranteed Benefits @ 8% p.a.				Total Benefits (Including Guaranteed and Non-Guaranteed Benefits)			
				Maturity Benefit		Death Benefit[4]	
Reversionary Bonus	Total Guaranteed Surrender Value[3]	Special Surrender Value[3]	Surrender Benefit	"Total Maturity Benefit, Incl of Final Additional Bonus (FAB), If any, @ 4% (6+7+FAB)"	"Total Maturity Benefit, Incl of Final Additional Bonus (FAB), If any, @ 8% (6+11+FAB)"	"Total Death Benefit, Incl of Final Additional Bonus (FAB),If any, @ 4% (5+7+FAB)"	"Total Death Benefit, Incl of Final Additional Bonus (FAB),If any, @ 8% (5+11+FAB)"
11	12	13	14	15	16	17	18
6000	0	1951	1951	0	0	251400	256000
12000	7544	4173	7544	0	0	252800	262000
18000	15952	10536	15952	0	0	254200	268000
24000	28847	15035	28847	0	0	255600	274000
30000	36098	20124	36098	0	0	257000	280000
36000	13378	0	13378	0	0	258400	286000
42000	20697	2264	20697	0	0	259800	292000
48000	29848	9487	29848	0	0	261200	298000
54000	39526	17561	39526	0	0	262600	304000
60000	49734	26569	49734	0	0	264000	310000
66000	30519	6635	30519	0	0	265400	316000
72000	41403	17824	41403	0	0	266800	322000
78000	52809	30251	52809	0	0	268200	328000
84000	64744	44077	64744	0	0	269600	334000
90000	77271	59396	77271	0	0	271000	341000
96000	60385	46386	60385	0	0	272400	347000
102000	74160	65186	74160	0	0	273800	354000
108000	88609	85995	88609	0	0	275200	361000
114000	103809	109006	109006	0	0	276600	368000
120000	119803	134512	134512	0	0	278000	375000
126000	97325	125192	125192	0	0	279400	382000
132000	105357	147818	147818	0	0	280800	391000
138000	114085	172674	172674	0	0	282200	400000
144000	149514	199968	199968	0	0	283600	409000
150000	158814	250000	250000	115000	250000	285000	420000

Notes:

The main objective of the illustration is that the client is able to appreciate the features of the products and the flow of the benefit in different circumstances 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. 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. For surrender value calculation, it is assumed that the bonuses shall vest upon its declaration based on experience of the Corporation under this product, in the manner as per the terms and conditions of annual valuation results.

4. In any case the total death benefit during the Policy Term shall not be less than 105% of the total premiums paid (excluding GST, extra premium and rider premiums, if any).

-The actual allocation to policyholders, out of the surplus emerging from the actuarial investigation, shall be in accordance with provisions in this regard under LIC Act, 1956.

18.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 shall be as amended from time to time. 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):

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 any activities of insurance business like selling insurance policies, announcing bonus or investment of premiums, refunds 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