



New Endowment Plan

Introduction

Life is unpredictable. To help you take control of your life, you need insurance. Which brings us to the most common dilemma you face what to choose.

That's why there is Life Insurance Corporation. The biggest life insurance company in India, with a network of over 13 lakh agents and 2048 branches all over India. With the highest claim settlement record in the world and a customer base of over 30 crore policy holders, LIC brings with it a world of experience. LIC Offers you customized insurance products that suit your specific needs, and helps you plan for a secure future.

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Maturity Benefits

On survival to the end of the policy term, BSA alongwith Vested Simple Reversionary Bonuses and FAB, if any, shall be payable.

(Settlement Option for Maturity Benefit is available)

Death Benefits

On death of the Life Assured during the policy term, the Death Benefit i.e. SA on Death + Vested Simple Reversionary Bonuses + FAB, if any, shall be payable.

SA on death is higher of BSA or 7 times of Annualized Premium. This Death Benefit shall not be less than 105% of total premiums paid as on date of death. The Premiums mentioned above exclude taxes, extra premium and rider premiums, if any.

(Option to take Death Benefit in installments)

Criteria

Min. age at entry	8 yrs (completed) *
Max. age at entry	55 yrs (near birthday)
Max. Maturity age	75 yrs (near birthday)
Min. Policy Term	12 yrs
Max. Policy Term	35 yrs
Min. Basic S.A.	Rs. 1 Lakh
Max. Basic S.A.	No Limit
B.S.A. In multiple of	Rs. 5000
Modes allowed	Yly, Hly, Qly, SSS, Mly(ECS)

* Age at entry for the L.A. Is to be taken as nbd except for the min. Age at entry i.e. 8 yrs

Case Study

Mr. Hansie aged 25 yrs takes a policy of Rs. 5 Lacs for 35 yrs term. He also opts for ADDB rider of Rs. 5 Lac. He pays an Yly premium of Rs. 13,391 (Rs. 12,989 Prem + Rs. 402 S.T.) On survival till maturity, he will receive Rs. 5 Lac + accumulated bonuses + FAB, if any. In the event of his natural death during the 10th policy year, his nominee will be paid a sum of Rs 5 Lac + Vested Bonuses + FAB, if any. But if the death is due to accident then his nominee will get additional Rs. 5 Lac equal to ABSA

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Unique Identification No. 512N277V02

This is a fixed term policy. The premium has to be paid till the end of the term or till the death of the policy holder whichever is earlier. In case the policy holder dies before the end of the policy term, the 'sum assured on death' plus Bonus along with Final Additional Bonus, if any, is paid to the nominee. If the policy holder survives till the end of the term, he gets Basic Sum Assured along with Vested Bonus along and Final Additional Bonus (FAB), if any.

This is a regular premium paying with-profits Endowment Assurance plan.

High B.S.A. Rebate

1 Lac - 1,95,000	Nil
2 Lac - 4,95,000	Rs. 2 per 1000 B.S.A.
5 Lac & Above	Rs. 3 per 1000 B.S.A.

Mode Rebate

Yly	2 %
Hly	1 %
Qly / SSS	Nil

Optional Benefits

Accidental Death & Disability Benefit Riders can be opted at any policy anniversary during the term of the policy. An additional amount equal to the Accident Benefit S.A. Is payable on death due to accident, provided the Rider is in force at the time of accident. **This benefit will be available only till the policy anniversary on which the age of L.A. Is 70 yrs. (Nbd).**

Eligibility Conditions for ADDB Rider

Min. Entry Age	18 yrs (completed)
Max. Entry Age	55 yrs (near birthday)
Min. Cover Ceasing Age	70 yrs (near birthday)
Min. ABSA	Rs. 1 Lakh
Max. ABSA	Equal to B.S.A.#
ABSA in Multiples of	Rs. 5000

Paid-Up Value

If, after at least two full years premium have been paid and any subsequent premiums be not duly paid the policy shall not be wholly void, but shall subsist as a paid-up policy. B.S.A. Shall be reduced to such a sum called paid-up S.A.

GSV & SSV

Guaranteed Surrender Value (GSV) shall be a % of total premiums paid (net of taxes) excluding any extra premiums and premiums for riders, if opted for. This % will depend on the policy term and policy year in which the policy is surrendered.

The Special Surrender Value (SSV) will be the discounted value of the sum of Paid-up S.A. & the Vested Simple Reversionary Bonuses. This is paid only if it is higher than GSV.

Underwriting Requirements

Female lives category	I / II / III
Age Proof	Std./ NSAP-I / II / III
Form No.	300 / 340 / 360
Dating Back (withing the F/Y)	Allowed
Non-Medical (General)	Allowed
Non-medical (Prof.)	Allowed
Non-Medical (Special)	Allowed
Risk Coverage	Death Benefit
Actual Sum Assured (ASA)	Basic S.A.

Policy Servicing

Policy Loan	Yes
Assignment	Yes
Revival / Surrender	Yes
Nomination	Yes
Cooling off period	Yes
NRI	Yes
Keyman / Partnership	No
Employer-Employee	Yes

Loan

Loan shall be granted after payment of at least 2 full years premiums. The Max. Loan that can be granted as a % of S.V. for different policy terms is as follows:

Policy Term	% for inforce policies	% for paid-up policies
Upto 23	90%	80%
24 to 27	80%	70%
28 to 31	70%	60%
32 to 35	60%	50%

No Foreclosure even if there is a default in payment of loan interest.