INFORMATION TO BE PROVIDED IN SALES BROCHURE
LIC's BIMA JYOTI (UIN: 512N339V02)
(A Non-Linked, Non-Participating, Individual, Life Assurance Savings Plan)

LIC's Bima Jyoti is a **Non-Linked, Non-Participating, Individual, Life Assurance 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.This plan also takes care of liquidity needs through loan facility. **This plan can be purchased Offline through agent /other intermediaries as well as Online directly through website www.licindia.in**

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

A. Death Benefit:

(i) On death during the policy term before the date of commencement of risk.
Return of premiums paid excluding taxes, extra premium and rider premium(s), if any.

(ii) On death during the policy term after the date of commencement of risk
"**Sum Assured on Death**" and Accrued Guaranteed Additions. Where "**Sum Assured on Death**" is defined as higher of 125% of Basic Sum Assured or 7 times of annualised premium

Death Benefit as mentioned in A(ii) above shall not be less than 105% of the total Premiums paid (excluding any extra premium, any rider premium(s) and taxes) up to the date of death.

B. Maturity Benefit:

On Life Assured surviving the stipulated Date of Maturity provided the policy is in-force, "**Sum Assured on Maturity**" along with Guaranteed Additions, shall be payable. Where "**Sum Assured on Maturity**" is equal to Basic Sum Assured.

C. Guaranteed Additions*:*

Provided the policy is in-forceby 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 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.

2. Eligibility Conditions and Other Restrictions:

a)	Minimum Basic Sum Assured	: Rs. 1,00,000
b)	Maximum Basic Sum Assured	: No limit
	(Basic Sum Assured shall be in multiples	Rs 25,000/-)
c)	Policy Term	: 15 to 20 years
d)	Premium Paying Term	: Policy Term minus 5 Years
e)	Minimum Age at entry	: 90 days Completed
f)	Maximum Age at Entry	: 60 Years (Age Nearer Birthday)
g)	Minimum Age at Maturity	: 18 years (Completed)
h)	Maximum Age at Maturity	: 75 Years (Age Nearer Birthday) 65 Years (Age Nearer Birthday) for policies procured through POSP-LI & CPSC-SPV

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 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, 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. Options available:

I. Rider Benefits:

The following five optional riders 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 three 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 atleast 5 years but before the policy anniversary on which the age nearer birthday of the life assured is 65 years. 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 atleast 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.

c) LIC's New Term Assurance Rider (UIN: 512B210V01)

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 Assurance Rider Sum Assured shall be payable on death of the Life Assured during the policy term.

d) LIC's New Critical Illness Benefit Rider (UIN: 512A212V02)

This rider is available at the inception of the policy only. The cover under this rider shall be available during the policy term. If this rider is opted for, on first diagnosis of any one of the specified 15 Critical Illnesses covered under this rider, the Critical Illness Sum Assured shall be payable.

e) LIC's Premium Waiver Benefit Rider (UIN: 512B204V03)

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 wherein 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 premium for LIC's Accident Benefit Rider or LIC's Accidental Death and Disability Benefit Rider and LIC's New Critical Illness Benefit Rider shall not exceed 100% of premium under the base plan and the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the base plan.

Each of above Rider Sum Assured cannot exceed the Basic Sum Assured under the Base plan.

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 equal to the 10 year G-Sec rate p.a. compounding half-yearly minus 200 basis points; where, the 10 year G-Sec rate shall be as at last trading day of previous financial year.

Accordingly, for the 12 months' period commencing from 1st May, 2020 to 30th April, 2021, the applicable interest rate for the calculation of the instalment amount shall be 4.71% 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 G-Sec rate p.a. compounding half-yearly; where, the 10 year G-Sec rate shall be as at last trading day of previous financial year.

   Accordingly, for the 12 months' period commencing from 1st May, 2020 to 30th April, 2021, the maximum applicable interest rate used for discounting the future instalments shall be 6.71% 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.

This option is not applicable in case of policy purchased through POSP-LI & CPSC-SPV.

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 equal to the 10 year G-Sec rate p.a. compounding half-yearly minus 200 basis points; where, the 10 year G-Sec rate shall be as at last trading day of previous financial year.

Accordingly, for the 12 months' period commencing from 1st May, 2020 to 30th April, 2021, the applicable interest rate for the calculation of the instalment amount shall be 4.71% 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.

This option is also applicable in case of policy purchased through POSP-LI & CPSC-SPV.

4. 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.

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 Rs10 lakh for Standard lives are as under:

(Amount in Rs)

Age (Nearer Birthday)	Policy Term (Premium Paying Term)		
	15(10)	18(13))	20(15)
20	1,13,217	87,541	77,153
30	1,13,609	88,031	77,790
40	1,15,667	90,481	80,534
50	1,22,135	97,488	88,178

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 Basic Sum Assured Rebate	
Basic Sum Assured(BSA)	**Rebate on tabular premium per Rs 1000 BSA (Rs.)**
1, 00,000 to 2, 75,000	Nil
3, 00,000 to 4, 75,000	4.00
5,00,000 to 9 ,75,000	5.00
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%

8. ***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 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 Rate as p.a. compounding half-yearly as at the last trading day of previous financial year plus 300 basis points. For the 12 months' period commencing from 1st May, 2020 to 30th April, 2021 the applicable interest rate shall be 9.5% p.a. compounding half-yearly.

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

9. 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. 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 parameters / Eligibility conditions are as follows:

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.

Settlement Option (for Maturity Benefit) is not applicable in case of policy purchased through POSP-LI & CPSC-SPV.

10. Paid-up value:

If less than two full years' premiums have 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 atleast two full years' premiums have been paid and any subsequent premiums be not duly paid, 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. In addition to the Death Paid-up Sum Assured, Guaranteed Additions accrued up to the date of First Unpaid Premium, shall also be payable on death.

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. In addition to the Maturity Paid-up Sum Assured, Guaranteed Additions accrued up to the date of First Unpaid Premium shall also be payable on maturity.

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.

11. *Surrender :*

The policy can be surrendered at any time provided two full years' premiums have been paid. On surrender of the policy, the Corporation shall pay the Surrender Value equal to higher of Guaranteed Surrender Value or Special Surrender Value.

The Special Surrender Value is reviewable and shall be determined by the Corporation from time to time subject to prior approval of IRDAI.

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), 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:

Guaranteed Surrender Value factor applicable to total premiums paid						
	Policy Term →					
Policy Year	15	16	17	18	19	20
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%

Guaranteed Surrender Value factors applicable to Accrued Guaranteed Additions						
	Policy Term →					
Policy Year	15	16	17	18	19	20
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	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%

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%

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

12. Policy Loan:

Loan can be availed under the policy provided atleast two full years' premiums have been paid and subject to the terms and conditions as the Corporation may specify from time to time.

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

- For in-force policies- upto 90%
- For paid-up policies- upto 80%

The interest rate to be charged for policy loan and as applicable for entire term of the loan shall be determined at periodic intervals.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 Rate p.a. compounding half-yearly as at the last trading date of previous financial year plus 300 basis points. For loan sanctioned during 12 months' period commencing from 1st May, 2020 to 30th April, 2021 the applicable interest rate shall be 9.5% p.a. compounding half-yearly for entire term of the loan.

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

13. 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.

14. ***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 15 days (30 days in case of electronic policies and policies obtained through distance mode (online)) from the date of receipt of the policy bond (wherever electronic policy is issued, the Free Look Period shall be reckoned from the date of issuance of electronic policy) stating the reasons of 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, charges for medical examination, special reports, if any and stamp duty charges.

15. Suicide Exclusion:

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 Corporation will not entertain any claim under this policy except for 80% of the total premiums paid excluding any taxes, extra premium and rider premiums 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.

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 (excluding any taxes, extra premium and rider premiums other than term assurance rider, if any), or the surrender value available as on the date of death, shall be payable. The Corporation will not entertain 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

16. 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 inforce and death is not on account of an accident. However, in case of death due to accident during waiting period "**Sum Assured on Death**" shall be payable. This clause shall not be applicable in case age at entry of the Life Assured is below 8 years.

BENEFIT ILLUSTRATION:

Age	**35**	GST Rate (1st Year):	4.50%
Policy Term	**20**	GST Rate (2nd Year onwards):	2.25%
Premium Payment Term	**15**	Basic Sum Assured Rs.	1000000
Amount of Instalment Premium	**78,770**	Sum Assured on Death Rs.	1250000
Mode of payment of premium	**Yearly**	Guaranteed Additions per Rs 1000 per year	50

Policy Year (End of the year)	Annualized* Premium (Cumulative)	Guaranteed Benefits				
		Survival Benefit	Guaranteed Additions	Maturity Benefit	Death Benefit	Minimum** Guaranteed Surrender Benefit
1	78770	0	50000	0	1300000	0
2	157540	0	100000	0	1350000	47262
3	236310	0	150000	0	1400000	107039
4	315080	0	200000	0	1450000	190700
5	393850	0	250000	0	1500000	239500
6	472620	0	300000	0	1550000	289050
7	551390	0	350000	0	1600000	337225
8	630160	0	400000	0	1650000	401474
9	708930	0	450000	0	1700000	470237
10	787700	0	500000	0	1750000	543728
11	866470	0	550000	0	1800000	622182
12	945240	0	600000	0	1850000	705855
13	1024010	0	650000	0	1900000	795152
14	1102780	0	700000	0	1950000	890327
15	1181550	0	750000	0	2000000	992010

16	1181550	0	800000	0	2050000	1043664
17	1181550	0	850000	0	2100000	1099088
18	1181550	0	900000	0	2150000	1159241
19	1181550	0	950000	0	2200000	1348395
20	1181550	0	1000000	2000000	2250000	1413395

Notes:

1. 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.

2. This illustration is applicable to a standard (from medical, life style and occupation point of view) life and wherein Rider is not opted for.

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).

*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.

**Special surrender value may however be payable, if it is more favourable to the Policyholder. Special Surrender Value is subject to revision from time to time only after prior approval of the Regulator.

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 simplified version of this provision is as under:

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from

   a. the date of issuance of policy or
   b. the date of commencement of risk or
   c. the date of revival of policy or
   d. the date of rider to the policy
   whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
   a. the date of issuance of policy or
   b. the date of commencement of risk or
   c. the date of revival of policy or
   d. the date of rider to the policy
   whichever is later.

   For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by 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 specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such

mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of Section 45 of the Insurance Act, 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Section 45 of Insurance Act, 1938,for complete and accurate details.]

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.

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.

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