

LIC'S JEEVAN AKSHAY- IV PLAN (UIN:512N234V01)

Options Available

1. Regular annuity for life.
2. Annuity payable for 5, 10, 15 or 20 years certain and thereafter as long as the annuitant is alive.
3. Annuity for life with return of purchase price on death of the annuitant.
4. Annuity increasing at simple rate of 3% p.a.
5. Annuity for life with a provision of 50% of the annuity to spouse for life on death of the annuitant.
6. Annuity for life with a provision of 100% of the annuity to spouse for life on death of the annuitant.

Benefits

The annuity is assured throughout life and the first instalment is paid one year, six months, three months or one month after the date of purchase of the annuity depending on the option for mode of payment of annuity exercised by the proposer.

What happens if the annuitant dies?

If the annuitant dies :

- a) Under option (1) annuity ceases.
- b) Under option (2)
 - i. On death during the guaranteed period - annuity is paid to the nominee till the end of the guaranteed period after which the same ceases.
 - ii. On death after the guaranteed period - annuity ceases.
- c) Under option (3) annuity ceases and the purchase price is paid to the nominee.
- d) Under option (4) annuity ceases.
- e) Under option (5) annuity ceases and 50% of the annuity is payable to the surviving named spouse during his/her life time. If the spouse predeceases the annuitant, nothing is payable after the death of the annuitant.
- f) Under option (6) annuity ceases and 100% of the annuity is payable to the surviving named spouse during his/her life time. If the spouse predeceases the annuitant, nothing is payable after the death of the annuitant.

Salient features

1. Premium is to be paid in a lump sum.
2. Minimum purchase price : Rs.50,000/= or such amount which may secure a minimum annuity of Rs.3,000/- p.a.
3. You may choose your annuity to be paid either monthly, quarterly, half-yearly or at yearly intervals.
4. No medical examination is required under the plan.
5. No maximum limits for purchase price, annuity etc.
6. Minimum age 40 years last birthday, Maximum age 79 years last birthday.
7. Age proof required.

15 days cooling-off period

If you are not satisfied with the "Terms and Conditions" of the policy, you may return the policy to us within 15 days from the date of receipt of the Policy Bond.

Incentives for high purchase price

Under the policies where purchase price is more than Rs.1.50 lakh, you will receive higher amount of annuities due to increase in annuity rates as under :

Mode of Annuity	Increase in Annuity rate p.a. for Purchase price (in Rs.) of	
	150,000 to 299,999	300,000 & above
Yearly	2.50	3.00
Half Yearly	3.00	3.50
Quarterly	3.50	4.25
Monthly	4.00	5.00

Paid-up value

The policy does not acquire any paid-up value.

Surrender Value

No surrender value will be available under the policy.

Loan

No loan will be available under the policy.

Section 41 of 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: provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by the insurer.
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Note : Conditions apply for which please refer to the Policy document or contact our nearest Branch Office.

**Immediate Annuity rate p.a. payable yearly for life which Rs.1000/= will purchase
(without return of purchase price)**

Age	Annuity (Yearly)
40	68.20
45	70.90
50	74.70
55	79.90
60	87.00
65	97.50
70	114.10
75	138.20

**Immediate Annuity rate p.a. payable yearly for life which Rs.1000/= will purchase.
(with return of purchase price on death of the Annuitant)**

Age	Annuity (Yearly)
40	61.90
45	62.10
50	62.40
55	62.70
60	63.20
65	63.70
70	64.40
75	65.20