Suraksha ki roshni. Bhavishya ki chamak.

Get life cover with assured additions of 6% every year - so your savings keep growing.

LIC's NEW BIMA JYOTI

UIN: 512N395V01 I Plan No.: 890

Non-Par, Non-Linked, Life, Individual, Savings Plan

Key Features:

- Provides Protection and Long-Term Savings
- Guaranteed Additions @ 6% per year on the Total Annualized Premiums Paid.
- Option to Enhance Coverage through Multiple Riders
- Attractive Incentives for Higher Sum Assured
- Limited Premium Payment Term

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LIC's NEW BIMA JYOTI
(UIN: 512N395V01)

(A Non-Par, Non-Linked, Life, Individual, Savings Plan)

LIC's New Bima Jyoti is a Non-Par, Non-Linked, Life, Individual, Savings Plan which offers an attractive combination of protection and savings. This plan is specially designed to have an adequate corpus to meet your various needs. This is a Limited Premium Endowment plan with Guaranteed Additions.

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, 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

The prospective policyholders are hereby informed that while making a buying decision reference may be made to the features of the product including associated risks and benefits and select the product/options under the product which best suits their needs.

1. Key Features

- The plan provides for Protection and Savings.
- Guaranteed Additions at the rate of 6% of Total Annualized Premiums in respect of Premiums Paid during the policy term at the end of each year.
- Flexibility to
  - Choose the period for which protection is required i.e.15 to 20 years.
  - Opt for payment of Maturity /Death benefit in instalments.

- Option to enhance coverage by opting for Rider Benefits on payment of additional premium for the rider benefits.
- Benefits of attractive incentives for High Sum Assured.
- Takes care of liquidity needs through loan facility.

2. Eligibility Conditions and Other Restrictions

a)	Minimum Age at Entry	30 days (completed)
b)	Maximum Age at Entry	60 Years (nearer birthday) [65 years (nearer birthday) *minus* Policy Term], in case of policies procured through POSP-LI/CPSC-SPV.
c)	Minimum Age at Maturity	18 years (completed)
d)	Maximum Age at Maturity	75 years (nearer birthday) 65 Years (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 (i.e. 10 years to 15 years.)
h)	Minimum Basic Sum Assured	Rs. 1,25,000
i)	Maximum Basic Sum Assured	No limit. The maximum Basic Sum Assured allowed to each individual shall 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 from the date of acceptance of risk i.e. from the Date of issuance of policy.

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.

3. Benefits

Benefits payable under an in-force policy (where all due premiums have been paid) shall be as under:

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 provided the policy is in-force, shall be "**Sum Assured on Death**" alongwith accrued Guaranteed Additions for in-force policy; Where, "**Sum Assured on Death**" is defined as higher 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 of the Life Assured before the date of commencement of Risk, the Death Benefit payable provided the policy is in-force, shall be return of Total Premiums paid (excluding taxes, underwriting extra premiums and rider premiums if any), without interest.

The Death Benefit shall be paid in lump sum as specified above and/or in instalments, (as specified in Para 5.III below), as per the option exercised by the Policyholder/ Life Assured.

B. <u>Maturity Benefit:</u>

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

4. Guaranteed Additions for In-force policy

Under an in-force policy (in which all the due premiums have been paid), the Guaranteed Additions during the policy term shall accrue at the end of each policy year.

The Rate of Guaranteed Additions for an in-force policy shall be 6% of Total Annualized Premiums in respect of Premiums Paid.

In case, any policy is eligible for any incentive(s) in terms of increase in Rate of Guaranteed Additions as specified in Para 10 (viz. Incentive for high Basic Sum Assured, or Online Sale), the above mentioned Rate of Guaranteed Additions shall be enhanced by the respective incentive(s) to arrive at the applicable rate of Guaranteed Additions under the policy.

The Guaranteed Additions for an in-force policy in a policy year shall be equal to applicable Rate of Guaranteed Additions *multiplied* by Total Annualized Premiums in respect of Premiums Paid.

On death of Life Assured during the Policy Term under an in-force policy, the Guaranteed Additions in the year of death shall be payable for full policy year.

In case of fully paid-up policy (where all premiums due for the entire premium paying term of the policy have been paid), Guaranteed Additions shall continue to accrue at the end of each policy year and the same shall be as applicable for an in-force policy.

5. Options available

I. Optional Riders:

The following five 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 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. 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 (within 180 days from the date of accident), 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 (within 180 days from the date of accident), 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 (as the Life Assured is minor), 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 only 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 policy 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 during the rider term, 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.

e) **LIC's Critical Illness Health Rider (UIN: 512B227V01)**

This rider is available at inception of the policy only. The following two options are available under this rider:

Option 1: 15 Major Critical Illnesses

Option 2: 40 Major Critical Illnesses inclusive of Assisted Living Benefit (ALB)

The cover under this rider shall be available during the rider term. If this rider is opted for, on diagnosis of any one of the specified critical illnesses covered under this rider subject to the Conditions and restrictions, the Critical Illness Sum Assured shall be payable. However, under Option 2, if diagnosed for any of the specified 7 Critical Illnesses, an additional benefit of monthly payouts of 1% of Critical Illness Sum Assured shall be payable for 36 months as Assisted Living Benefit (ALB).

The premium pertaining to LIC's Critical Illness Health Rider shall not exceed 100% of the premium under the base product. The premiums under all other life insurance riders put together shall not exceed 30% of premiums under the base product.

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. However, 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 under this option 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 proceeds 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, 2026 to 30th April, 2027, the applicable interest rate for the calculation of the instalment amount shall be 5.11% p.a. effective.

<u>For exercising the settlement option against Maturity Benefit</u>, 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 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; 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, 2026 to 30th April, 2027, the maximum applicable interest rate used for discounting the future instalments shall be 7.11% 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 for 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 proceeds 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, 2026 to 30th April, 2027, the applicable interest rate for the calculation of the instalment amount shall be 5.11% p.a. effective.

<u>For exercising option to take Death Benefit in instalments,</u> 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.

6. Payment of Premiums

Premiums can be paid regularly with mode of premium payment as yearly, half-yearly, quarterly or monthly intervals (monthly premiums through e-NACH/NACH only) or through salary deductions (SSS). 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 e-NACH/ NACH only) or through salary deductions (SSS)

7. 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.

8. 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	1,22,300	93,200	82,550
30	1,22,850	93,900	83,400
40	1,25,600	97,200	87,150
50	1,34,300	1,06,650	97,500

The above premiums are exclusive of applicable taxes, if any.

9. Premium Conversion factors for different modes of premium payment:

The Premium Conversion factors for different modes of Premium Payment are as under:

Mode of Premium Payment	Premium Conversion factor
Yearly	1.0000
Half-yearly	0.5090
Quarterly	0.2568
Monthly	0.0861

Premiums payable in modes other than yearly shall be calculated by multiplying the derived yearly premium with the applicable Premium Conversion factor.

10. Incentives

I. Incentive for High Basic Sum Assured:

The incentive for higher Basic Sum Assured (BSA) shall be allowed in the form of increase in Rate of Guaranteed Additions. The incentive in terms of Guaranteed Additions as a percentage of Total Annualized Premium in respect of premiums paid shall be as under:

Premium Paying Term (years)	Incentive for High Basic Sum Assured (Rate of Guaranteed Addition as a % of Total Annualized Premium in respect of premiums paid)			
	Basic Sum Assured (Rs.)			
	1,25,000 to less than 3,00,000	3,00,000 to less than 5,00,000	5,00,000 to less than 10,00,000	10,00,000 and above
10 to 14	Nil	0.50%	0.85%	1.00%
15	Nil	0.75%	1.10%	1.25%

II. Incentive under online Sale:

Proposal to be completed under online sales without any assistance of Agent / intermediary shall be eligible for incentive. The Incentive shall be in the form of increase in Rate of Guaranteed Additions. The incentive in terms of Guaranteed Additions as a percentage of Total Annualized Premium in respect of premiums paid shall be as under:

Premium Paying Term (years)	Incentive under online Sale (Rate of Guaranteed Addition as a % of Total Annualized Premium in respect of premiums paid)
10 to 14	1.25%
15	1.50%

11. Revival

If the premiums are 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 as the case may be. 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, 2026 to 30th April, 2027 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.

12. Plan purchased through Point of Sales Person – Life Insurance (POSP-LI) and CPSC-SPV

This plan can be purchased through Point of Sales Persons-Life Insurance (POSP-LI) and 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 New 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 New Bima Jyoti shall be used if the sale is initiated by POSP-LI & CPSC-SPV.

13. 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 atleast 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 a paid-up policy, on death of the Life Assured, shall be Death Paid-up Sum Assured along with accrued Guaranteed Additions for a Paid-up policy (as specified below). 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 accrued Guaranteed Additions for a Paid-up policy (as specified below).

Guaranteed Additions for Paid-up policy:

The Guaranteed Additions under a paid-up policy shall be the sum of the following:

a) <u>For the period for which full years' premiums have been paid:</u> The Guaranteed Additions accrued under the policy with the rate as applicable for an in-force policy, shall remain attached under the policy.

b) <u>For the policy year for which the full years' premiums have not been paid (the year in which the policy becomes paid-up) and for subsequent policy years:</u> The Guaranteed Additions shall be as under:

   (i) For the policy year for which the full years' premiums have not been paid, Guaranteed Additions shall accrue at the end of that policy year and shall be sum of proportionate Guaranteed Additions for in-force period, with the rate as applicable for an in-force policy and proportionate

Guaranteed Additions for the period policy is paid-up, with the Rate of Guaranteed Additions applicable for paid-up policy (as mentioned below).

(ii) For subsequent policy years during the policy term, the Guaranteed Additions shall accrue at the end of each completed policy year with the Rate of Guaranteed Additions applicable for paid-up policy (as mentioned below).

The Rate of Guaranteed Additions applicable for paid-up policy shall be equal to applicable Rate of Guaranteed Additions for an in-force policy (as specified in Para 4) *multiplied by ratio* of total period for which premiums have already been paid *to* the maximum period for which premiums were originally payable.

This rate of Guaranteed Additions applicable for paid-up policy shall remain same under a paid-up policy.

The Guaranteed Additions applicable for a paid-up policy that shall accrue at the end of each policy year shall be equal to Rate of Guaranteed Additions applicable for a paid-up policy (as specified above) *multiplied* by Total Annualized Premiums in respect of Premiums Paid. This Guaranteed Additions shall remain same during the period the policy continues as a paid-up policy.

In case of Death under a paid-up policy, the applicable Guaranteed Additions for the policy year in which the policy resulted in Death claim will be added on proportionate basis in proportion to the completed months for the policy year in which policy resulted in death claim (i.e. the period upto the date of death).

The policy so reduced shall thereafter be free from all liabilities for payment of the within mentioned premiums.

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

14. Surrender

The policy can be surrendered by the policyholder after completion of first policy year provided one full year premium has been paid.

On surrender of an in-force or a paid-up policy, the Corporation shall pay the Surrender Value higher of

a) Guaranteed Surrender Value and surrender value of any accrued Guaranteed Additions; or

b) Special Surrender Value.

The policy shall acquire a Guaranteed Surrender Value on payment of premium for atleast two consecutive years. The Guaranteed Surrender Value payable during the policy term shall be the total premiums paid (excluding any extra premium, rider premiums(s), if opted for and taxes, if collected explicitly), *multiplied* by the Guaranteed Surrender Value factor applicable to total premiums paid

The Guaranteed Surrender Value factors applicable to total premiums paid 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%
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%

The Surrender Value of any accrued Guaranteed Additions shall be added to the Guaranteed Surrender Value. For the calculation of GSV, the accrued Guaranteed Additions shall include the Guaranteed Additions for each of the completed policy year and the Guaranteed Additions on proportionate basis in proportion to the completed months for the Policy Year in which policy is surrendered. The applicable Guaranteed Additions shall be as specified in Para 4 and Para 13.

The surrender value of any accrued Guaranteed Additions shall be the accrued Guaranteed Additions multiplied by GSV factor applicable to accrued Guaranteed Additions.

The Guaranteed Surrender Value Factors applicable for accrued Guaranteed Additions 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 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	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 become payable after completion of first policy year provided one full year premium has been received. 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.

15. Policy Loan

Loan shall be available, within the surrender value of the policy, 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%	80%
Under Paid-up policies	40%	75%

iii. The rate of loan interest applicable for full loan term, for the loan to be availed 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 the 12 months' period commencing from 1st May, 2026 to 30th April, 2027 the applicable interest rate shall be 9.50% p.a. compounding half-yearly for entire term of the loan. The basis for determination of applicable loan 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.

16. 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 the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

17. 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 15.iv; 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 16.

18. 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 in addition 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.

19. 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.

20. Suicide Exclusion

Notwithstanding the provision of benefits payable on death mentioned anywhere in this Document, the provisions related to claim payment in case of death due to suicide shall be subject to the conditions as specified herein under:

In case of death of the Life Assured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

Note:

1) This clause shall not be applicable in case age at entry/ age at the time of revival of the Life Assured is below 8 years.
2) This clause shall also be applicable for paid-up policies.
3) For a policy lapsed without acquiring paid-up value, nothing shall be payable under such policies.
4) Premiums referred above shall not include any taxes, extra amount chargeable under the policy due to underwriting decision and rider premium(s) other than Term Assurance Rider premium, if any.

21. Waiting Period

In case the Plan is purchased through Point of Sales Persons-Life Insurance (POSP-LI) or 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 above shall be payable. This clause shall not be applicable in case age at entry of the Life Assured is below 8 years.

22. SAMPLE BENEFIT ILLUSTRATION

Prospect/Policyholder/Life Assured Details	
Distribution Channel:	**Offline**
Name of the Prospect / Policyholder:	
Age:	
Name of the Life Assured:	
Age:	**35**

Proposal No:	
Policy Details	
Basic Sum Assured Rs.	10,00,000
Sum Assured on Death (at inception of the policy)* Rs.	12,50,000
Policy Term:	20
Premium Payment Term:	15
Amount of Instalment Premium (for Base Plan):	**84,700**
Mode of payment of premium:	**Yearly**

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

Premium Summary			
	Base Plan	Riders 1	Total Instalment Premium
Instalment Premium without GST	**84,700.00**		**84,700.00**
Instalment Premium with GST (1st year)	**84,700.00**		**84,700.00**
Instalment Premium with GST (2nd year onwards)	**84,700.00**		**84,700.00**
Note: GST rate shall be as applicable from time to time. Currently it is exempted.			

(Amount in ₹)

Policy Year (End of the year)	Annualized Premium² (Cumulative)	Guaranteed	
		Guaranteed Additions	Maturity Benefit
1	2	3	4
1	84,700	6,140.75	0
2	1,69,400	18,422.25	0
3	2,54,100	36,844.50	0
4	3,38,800	61,407.50	0
5	4,23,500	92,111.25	0
6	5,08,200	1,28,955.75	0
7	5,92,900	1,71,941.00	0
8	6,77,600	2,21,067.00	0
9	7,62,300	2,76,333.75	0
10	8,47,000	3,37,741.25	0
11	9,31,700	4,05,289.50	0
12	10,16,400	4,78,978.50	0
13	11,01,100	5,58,808.25	0
14	11,85,800	6,44,778.75	0
15	12,70,500	7,36,890.00	0
16	12,70,500	8,29,001.25	0
17	12,70,500	9,21,112.50	0
18	12,70,500	10,13,223.75	0
19	12,70,500	11,05,335.00	0
20	12,70,500	11,97,446.25	21,97,446

(Amount in ₹)

Guaranteed		Non-Guaranteed	Surrender Value payable
Death Benefit[3]	Guaranteed Surrender Value (GSV)	Special Surrender Value (SSV)[4]	
5	6	7	8
12,56,141	0	22,671	22,671
12,68,422	50,820	54,161	54,161
12,86,845	94,911	95,306	95,306
13,11,408	1,79,581	1,46,825	1,79,581
13,42,111	2,27,437	2,09,593	2,27,437
13,78,956	2,76,770	2,84,184	2,84,184
14,21,941	3,26,677	3,71,440	3,71,440
14,71,067	3,94,780	4,71,870	4,71,870
15,26,334	4,68,591	5,85,905	5,85,905
15,87,741	5,48,359	7,13,801	7,13,801
16,55,290	6,34,404	8,55,830	8,55,830
17,28,979	7,27,118	10,11,804	10,11,804
18,08,808	8,27,085	11,81,528	11,81,528
18,94,779	9,34,851	13,63,897	13,63,897
19,86,890	10,51,392	15,58,204	15,58,204
20,79,001	11,14,933	16,69,010	16,69,010
21,71,113	11,83,614	17,87,572	17,87,572
22,63,224	12,58,816	19,14,618	19,14,618
23,55,335	14,75,051	20,51,088	20,51,088
24,47,446	15,62,556	21,97,446	21,97,446

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).
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 inceptionof the policy) shown above is applicable after date of commencement of Risk.

23. 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) https://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 any 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 seven 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