

## BIMA NIVESH TRIPLE COVER – (UIN:512N210V01)

### **Product summary**

This is a Single premium Endowment Assurance plan that provides financial protection against death throughout the term of plan.

### **Premiums :**

Premium is payable in one lump sum (single premium).

**Guaranteed Additions :** Guaranteed Additions at a compound rate of Rs.60 per thousand Sum Assured for each completed year will be payable at the end of the term of the policy.

**Loyalty additions :** This is a with-profits plan and participates in the profits of the company's life insurance business. It gets a share of the profits in the form of loyalty additions. The Loyalty additions will be paid along with the maturity benefit and depend on the future experience of the Corporation with regard to mortality, interest and future expenses.

**Death Benefit :** Thrice the Sum Assured is payable in a lump sum upon the death of the life assured during the term of the policy.

### **Surrender Value :**

Buying a life insurance contract is a long-term commitment. In case of an early termination of policy the surrender value payable may be less than the total premiums paid due to high initial costs involved.

### **Guaranteed Surrender Value :**

The policy may be surrendered after it has been in force for 3 years or more. The guaranteed surrender value is 90% of the single premium paid excluding any extra premium.

### **Company's policy on surrenders :**

In practice, the company will pay a Special Surrender Value – which is usually higher than the Guaranteed Surrender Value. The benefit payable on surrender is the discounted value of the claim amount that would be payable on death or at maturity.

**Maturity Benefit :** The Sum Assured plus accrued guaranteed additions together with loyalty additions, if any, is payable in a lump sum.

*Note : The above is the product summary giving the key features of the plan. This is for illustrative purpose only. This does not represent a contract and for details please refer to your policy document.*

### **Benefit Illustration :**

#### **Statutory warning**

*“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed investment returns. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependant on a number of factors including future investment performance.”*

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TABLE NO. 143  
 AGE AT ENTRY 35 years  
 POLICY TERM 10 years  
 PREMIUM PAYING TERM 1 years  
 SUM ASSURED (Rs.) 100000

**SINGLE PREMIUM (Rs.) 95159**

YEAR	TOTAL PREMIUM PAID (RS.)	BENEFIT ON DEATH / MATURITY PAYABLE AT THE END OF YEAR (Rs.)					
		GUARANTEED	VARIABLE		TOTAL		
			SCENARIO 1	SCENARIO 2	SCENARIO 1	SCENARIO 2	
1	95159	300000	0	0	300000	300000	
2	95159	300000	0	0	300000	300000	
3	95159	300000	0	0	300000	300000	
4	95159	300000	0	0	300000	300000	
5	95159	300000	0	0	300000	300000	
6	95159	300000	0	0	300000	300000	
7	95159	300000	0	0	300000	300000	
8	95159	300000	0	0	300000	300000	
9	95159	300000	0	0	300000	300000	
10	95159	179084	0	14500	179084	193584	

i) This illustration is applicable to a non-smoker male/female standard (from medical, life style and occupation point of view) life.

ii) The non-guaranteed benefits (1) and (2) in above illustration are calculated so that they are consistent with the Projected Investment Rate of Return assumption of 6% p.a.(Scenario 1) and 10% p.a. (Scenario 2) respectively. In other words, in preparing this benefit illustration, it is assumed that the Projected Investment Rate of Return that LIC will be able to earn **throughout the term of the policy** will be 6% p.a. or 10% p.a., as the case may be. The Projected Investment Rate of Return is **not guaranteed**.

iii) The main objective of the illustration is that the client is able to appreciate the features of the product and the flow of benefits in different circumstances with some level of quantification.