

05.02.2024 – PANINDIA

LIC of India introduced new plan “LIC’s Index Plus (Plan 873)

Chairperson, Shri Siddhartha Mohanty, Life Insurance Corporation of India launched a new plan, LIC’s Index Plus with effect from 05.02.2024. The Unique Identification Number (UIN) for LIC’s Index Plus is UIN: 512L354V01.

LIC’s Index Plus is a Unit Linked, Regular Premium, Individual Life Insurance Plan which offers life insurance cover cum savings throughout the term of the policy. Guaranteed additions as a percentage of Annualized Premium shall be added to the unit fund on completion of specific duration of policy years under an in-force policy and shall be utilized to purchase units.

- Minimum Age at Entry is 90 days (completed). Maximum Age at Entry is 50 or 60 years (nearer birthday) depending on the basic Sum Assured..
- Basic Sum Assured is 7 to 10 times of Annualized premium for age at entry 90 days (completed) to 50 years (nearer birthday) and 7 times of Annualized premium for age at entry 51 years to 60 years (nearer birthday)
- Minimum Age at maturity is 18 years (completed) and Maximum Age at maturity is 75 or 85 years (nearer birthday) depending on the basic Sum Assured.
- Minimum Policy Term is 10 or 15 years depending on Annualized premium and Maximum Term is 25 years. Premium paying term is same as Policy Term.
- Minimum Premium ranges from Rs. 30000/- (Yly), Rs. 15000/- (Hly), Rs 7500/- (Qly), Rs 2500/- Mly (NACH) depending upon the Mode/Premium payment frequency. Maximum Premium-No limit subject to underwriting decision.
- There is an option to choose any one of the two funds to invest premiums initially and at the time of switching, i.e. Flexi Growth Fund and Flexi Smart Growth Fund wherein investment will be primarily in selected stocks which are a part of NSE NIFTY 100 index or NSE NIFTY50 index respectively.
- Partial withdrawals available subject to conditions.
- On Life Assured surviving the Date of maturity, an amount equal to Unit fund Value as on date of maturity shall be payable.
- Amount payable on death of Life assured differs depending upon whether death of life assured is before the date of commencement of risk or after the date of commencement of risk.
- Refund of Mortality Charges are subject to terms and conditions.
- There is an option of availing LIC’s Linked Accidental Death benefit rider.

- There is an option to partially withdraw the units at any time after the 5 years' lock-in period subject to conditions.
- The Plan is a Non-Participating Plan.

The Plan can be purchased Offline through agents / other intermediaries as well as Online directly through website www.licindia.in.

Please refer to the full Product Prospectus and Sales Brochure for details or visit our website www.licindia.in.

Dated at Mumbai on February 5th, 2024.

For Further Information please contact: Executive Director (CC) LIC of India, Central Office, Mumbai. Email id: ed_cc@licindia.com

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