

LIC's MONEY PLUS (UIN: 512L239V01)

Benefit Illustration :

**“IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY
THE POLICYHOLDER”**

Introduction :

This is a unit linked Endowment plan which offers investment cum insurance during the term of the policy. You can choose the level of cover within the limits, which will depend on whether the policy is a Single premium or Regular premium contract, term chosen and on the level of premium you agree to pay.

The allocated premiums will be applied to purchase units as per the Fund type chosen. Your Unit Account will be subject to deduction of charges as specified in the Policy Conditions. The value of the units in the Unit Fund may increase or decrease, depending on the investment return of the assets representing the chosen Fund Type.

1. Payment of Premiums: You may pay premiums regularly at yearly, half-yearly or quarterly intervals over the term of the policy. The minimum annual premium will be Rs.5,000/- increasing thereafter in multiples of Rs.1,000/-. Alternatively, a Single premium can be paid subject to a minimum of Rs.10,000/- and thereafter in multiples of Rs.1,000/-.

2. Benefits:

A) Death Benefit:

Higher of Sum Assured or the Fund Value of the units held in the Policyholder's Fund Value* shall be available as death benefit.

*For the Life Assured of age less than 12 years before the commencement of risk, the Fund Value of units held in the Policyholder's Fund Value shall be paid in case of death.

B) Maturity Benefit:

On the Life Assured surviving the maturity date of the contract, an amount equal to the Fund value of the units held in the Policyholder's Fund Value is payable.

3. Options:

A) Accident Benefit Option:

If you are above 18 years of age, you may opt for Accident Benefit equal to the amount of life cover subject to minimum of Rs. 25,000 and maximum of Rs. 50 lakh (taken all policies with LIC of India and other insurers.) In case of death by Accident, an additional sum equal to Accident Benefit sum assured shall be payable.

B) Critical Illness Benefit Rider:

If you are between 18 and 50 years of age, you may opt for Critical Illness Benefit equal to the life cover subject to a minimum of Rs. 50,000 and maximum of Rs. 5 lakh (including other policies with LIC of India) provided the policy term is 10 years and above. In case of diagnosis of defined categories of Critical Illness subject to certain terms and conditions, an additional sum equal to the Critical Illness Benefit shall be payable.

4. Eligibility Conditions And Other Restrictions:

- (a) Minimum Age at entry - 0 (age last birthday)
- (b) Maximum Age at entry - 65 years (age nearer birthday)
- (c) Minimum Maturity Age - 18 years (completed)
- (d) Maximum Maturity Age - 75 years (age nearer birthday)
- (e) Minimum Policy Term - 5 years
- (f) Maximum Policy Term - 20 years
- (g) Minimum Premium - Rs.10,000 for Single Premium
Rs.5,000 p.a. for Regular Premium
- (h) Sum Assured under the Basic Plan -

Regular premium :

Minimum Sum Assured : Higher of 5 times the annualized premium or half of the policy term times the annualized premium.

Maximum Sum Assured : 20 times the annualized premium if age at entry is upto 55 yrs.
10 times the annualized premium if age at entry is 56 yrs and above.

Single Premium :

Minimum Sum assured : 1.25 times the single premium.

Maximum Sum assured :

If Critical Illness Benefit Rider is opted for:

5 times the Single premium if age at maturity is upto 55 years.

3 times the Single premium if age at maturity is 56 to 60 years.

If Critical Illness Benefit Rider is not opted for:

5 times the Single premium if age at maturity is upto 65 years.

3 times the Single premium if age at maturity is 66 to 70 years.

2.5 times the Single premium if age at maturity is 71 years and above.

Where the minimum Sum Assured is not in the multiples of Rs. 5,000, it will be rounded off to the next multiple of Rs. 5,000.

Commencement of risk in case of minor: Risk will commence either after 2 years from the date of commencement of policy or from the policy anniversary coinciding with or immediately following the completion of 7 years of age, whichever is later in case the age at entry of the life assured is less than or equal to 10 years. Where the age at entry is more than 10 years but less than 12 years, the risk shall commence from the policy anniversary coinciding with or next following 12th birthday of the Life Assured. In case of minors aged 12 years or more risk will commence immediately.

5. Investment of Funds: The premiums allocated to purchase units will be strictly invested according to the investment pattern committed in various fund types. Various types of fund and their investment pattern will be as under:

Fund Type	Investment in Government / Government Guaranteed Securities / Corporate Debt	Short-term investments such as money market instruments (including Govt. Securities & Corporate Debt)	Investment in Listed Equity Shares	Details and objective of the fund for risk / return
Bond Fund	Not less than 80%	100%	Nil	Low risk
Secured Fund	Not less than 65%	Not more than 85%	Not less than 15% & Not more than 35%	Steady Income - Lower to Medium risk
Balanced Fund	Not less than 50%	Not more than 70%	Not less than 30% & Not more than 50%	Balanced Income and growth -Medium risk
Growth Fund	Not less than 20%	Not more than 40%	Not less than 60% & Not more than 80%	Long term Capital growth - High risk

The Policyholder has the option to choose any ONE of the above 4 funds.

6. Method of Calculation of Unit price: Units will be allotted based on the Net Asset Value (NAV) of the respective fund as on the date of allotment. There is no Bid-Offer spread (the Bid price and Offer price of units will both be equal to the NAV). The NAV will be computed on daily basis and will be based on investment performance, Fund Management Charge and whether fund is expanding or contracting under each fund type and shall be calculated as under:

Appropriation price is applied (when fund is expanding):

Market value of investment held by the fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any divided by the number of units existing at the valuation date (before any new units are allocated).

Expropriation price is applied (when fund is contracting):

Market value of investment held by the fund less the expenses incurred in the sale of assets plus the value of any current assets plus any accrued income net of fund management charges less the value of any current liabilities less provisions, if any divided by the number of units existing at the valuation date (before any units redeemed).

Applicability of Net Asset Value (NAV):

The premiums received up to a particular time (presently 4.15 p.m. as per IRDA guidelines) by the servicing branch of the corporation along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable. The premiums received after such time by the servicing branch of the corporation along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.

Similarly, in respect of the valid applications received for surrender, partial withdrawal, death claim, switches etc up to such time by the servicing branch of the Corporation

closing NAV of that day shall be applicable. For the valid applications received in respect of surrender, partial withdrawal, death claim, switches etc after such time by the servicing branch of the Corporation the closing NAV of the next business day shall be applicable

In respect of maturity claim, NAV of the date of maturity shall be applicable.

7. Charges under the Plan:

A) **Premium Allocation Charge:** This is the percentage of the premium appropriated towards charges from the premium received. The balance known as allocation rate constitutes that part of the premium which is utilized to purchase (Investment) units for the policy. The allocation charges are as below:

Single premium:

Premium Band	Allocation Charge
Up to 4,00,000	4.25%
4,00,001 to 6,00,000	4.00%
6,00,001 and above	3.75%

Regular premium:

Premium Band (per annum)	Allocation charge		
	First year	2 nd & 3 rd year	thereafter
5,000 to 75,000	26.50%	5.00%	2.50%
75,001 to 1,50,000	25.50%	5.00%	2.50%
1,50,001 to 3,00,000	24.00%	5.00%	2.50%
3,00,001 and above	23.00%	5.00%	2.50%

B) Charges for Risk Covers:

- i) **Mortality Charge** - This is the cost of life insurance cover. These are age specific and will be taken every month.
- ii) **Critical Illness Benefit rider Charge** - This is the cost of Critical Illness Benefit rider (if opted for). These are age specific and will be taken every month.
- iii) **Accident Benefit charge** - This is the cost of Accident Benefit rider (if opted for) and will be levied every month at the rate of Rs. 0.50 per thousand Accident Benefit Sum Assured per policy year.

C) Other Charges:

- i) **Policy Administration charge** - Rs. 60/- per month during the first policy year and Rs. 20/- per month thereafter, throughout the term of the policy.
- ii) **Fund Management Charge** - This is the charge levied as a percentage of the value of units and shall be appropriated by adjusting NAV at following rates:
 - 0.75% p.a. of Unit Fund for "Bond" Fund
 - 1.00% p.a. of Unit Fund for "Secured" Fund
 - 1.25% p.a. of Unit Fund for "Balanced" Fund
 - 1.50% p.a. of Unit Fund for "Growth" Fund

- iii) Switching Charge - This is a charge levied on switching of monies from one fund to another. Within a given policy year 4 switches will be allowed free of charge. Subsequent switches in that year shall be subject to a switching charge of Rs. 100 per switch.
 - iv) Bid/Offer Spread - Nil.
 - v) Surrender Charge - Nil.
 - vi) Service Tax Charge - A service tax charge shall be levied on the Mortality Charges, Accident Benefit and Critical Illness Benefit rider charges, if any, on a monthly basis. The level of this charge will be as per the rate of service tax as applicable from time to time. Presently, the rate of Service Tax is 12% with an educational cess at the rate of 2% thereon and hence effective rate is 12.24%.
 - vii) Miscellaneous Charge - This is a charge levied for an alteration within the contract, such as reduction in policy term, change in premium mode, etc. An alteration may be allowed subject to a charge of Rs. 50/-.
- D) **Right to revise charges:** The Corporation reserves the right to revise all or any of the above charges except the Premium Allocation charge and Mortality charge. The modification in charges will be done with prospective effect with the prior approval of IRDA.

Although the charges are reviewable, they will be subject to the following maximum limit:

- Policy Administration Charge
Rs. 150/- per month during the first policy year and Rs. 50/- per month thereafter, throughout the term of the policy.
- Fund Management Charge: The Maximum for each Fund will be as follows:
 - i. Bond Fund: 1.5% p.a. of Unit Fund
 - ii. Secured Fund: 2.0% p.a. of Unit Fund
 - iii. Balanced Fund: 2.5% p.a. of Unit Fund
 - iv. Growth Fund: 3.0% p.a. of Unit Fund
- Critical Illness Benefit charges shall not exceed by more than 200% of the current rate.
- Switching Charge shall not exceed Rs. 200/- per switch.
- Miscellaneous Charge shall not exceed Rs. 100/- each time when an alteration is requested.

8. Surrender:

The surrender value, if any, is payable only after the completion of the third policy anniversary both under Single and Regular premium Contract. The surrender value will be the Fund Value of units held in the Policyholder's Fund Value at the date of surrender. There will be no Surrender charge.

If you apply for surrender of the policy within 3 years from the date of commencement of policy, then the fund value of units shall be converted into monetary terms. No

charges shall be made thereafter and this monetary amount shall be paid on completion of 3 years from the date of commencement of policy.

The conversion in monetary amount shall be as under:

The NAV on the date of application for surrender or the date when revival period is over (in case of compulsory surrender), as the case may be, multiplied by the number of units in the Policyholder's Fund Value as on that date.

Further this monetary amount shall be transferred to Non-Unit fund and the payment of surrender value when due shall be from this fund only.

In case of Single premium policy or Regular premium policy where premiums are paid for less than three years, if the balance in the Policyholder's Fund Value, at any time is not sufficient to recover the relevant charges, the policy shall compulsorily be terminated and the balance amount in the Policyholder's Fund Value will be refunded. In case of Regular premium policy where premiums are paid for atleast three years, the balance in the Policyholder's Fund Value, at all times, shall be subject to a minimum balance of one annualized premium. In case the Policyholder's Fund Value falls below this limit, the policy shall compulsorily be terminated and the balance amount in the Policyholder's Fund Value shall be refunded.

9. Other Features:

i) Partial Withdrawals: You may encash the units partially after the third policy anniversary subject to the following:

- i. In case of minors, partial withdrawals shall be allowed from the policy anniversary coinciding with or next following the date on which the life assured attains majority (i.e. on or after 18th birthday).
- ii. Partial withdrawals may be in the form of fixed amount or in the form of fixed number of units.
- iii. For 2 years' period from the date of withdrawal, the Sum Assured under the Basic plan shall be reduced to the extent of the amount of partial withdrawals made.
- iv. Under Regular Premium policies where less than 3 years' premiums have been paid and further premiums are not paid, the partial withdrawals shall not be allowed.
- v. Under Regular Premium policies where atleast 3 years' premiums have been paid, partial withdrawal will be allowed subject to a minimum balance of two annualized premiums in the Policyholder's Fund Value.
- vi. Under Single Premium policies, the partial withdrawal will be allowed subject to a minimum balance of Rs. 5,000/- in the Policyholder's Fund Value.

ii) Switching: You can switch between any fund types for the entire Fund Value during the policy term subject to switching charges, if any.

iii) Discontinuance of premiums: If premiums are payable either yearly, half-yearly or quarterly and the same have not been duly paid within the days of grace under the Policy, the Policy will lapse. A lapsed policy can be revived during the period of two years from the due date of first unpaid premium.

- I. Where atleast 3 years' premiums have been paid, the Life Cover, Accident Benefit and Critical Illness Benefit riders, if any, shall continue during the revival period.

During this period, the charges for Mortality, Accident Benefit and / or Critical Illness Benefit cover, if any, shall be taken, in addition to other charges, by cancelling an appropriate number of units out of the Policyholder's Fund Value every month. This will continue to provide relevant risk covers for :

- i. two years from the due date of first unpaid premium, or
- ii. till the date of maturity, or
- iii. till such period that the Policyholder's Fund Value reduces to one annualized premium,

whichever is earlier.

The benefits payable under the policy in different contingencies during this period shall be as under:

- A. **In case of Death:** Higher of Sum Assured under the Basic Plan or Fund value of units held in the Policyholder's Fund Value. The Sum Assured shall be subject to provisions of Partial Withdrawals made, if any.
 - B. **In case of Death due to accident:** Accident Benefit Sum Assured in addition to the amount under A above, if Accident Benefit is opted for.
 - C. **In case of Critical Illness claim:** Critical Illness Rider Sum Assured, if opted for.
 - D. **On maturity:** Fund Value of units held in the Policyholder's Fund Value.
 - E. **In case of Surrender:** Fund Value of units held in the Policyholder's Fund Value. The Surrender value, however, shall be paid only after the completion of 3 policy years.
 - F. **In case of Partial Withdrawals:** For 2 years period from the date of withdrawal, the sum assured under the basic plan shall be reduced to the extent of the amount of partial withdrawals made.
 - G. **Compulsory surrender:** The policy shall be terminated compulsorily in following cases:
 - a. The balance in the Policyholder's Fund Value, at all times, shall be subject to a minimum balance of one annualized premium. In case the Policyholder's Fund Value falls below this limit, the policy shall compulsorily be terminated with a notice to the policyholder and the balance amount in the Policyholder's Fund Value shall be refunded to the Policyholder.
 - b. In case the policy is not revived during the period of revival, then the policy shall be terminated on expiry of revival period or on maturity, whichever is earlier and the balance amount in the Policyholder's Fund Value shall be refunded to the policyholder.
- II. Where the policy lapses without payment of at least 3 years' premiums, the Life Cover, Accident Benefit / Critical Illness Benefit rider covers, if any, shall cease and no charges for these benefits shall be deducted. However, deduction of all the other charges shall continue. The benefits under such a lapsed policy shall be payable as under:
- H. **In case of Death:** Fund Value of units held in the Policyholder's Fund Value.

- I. **In case of death due to accident:** Only, the amount as under H above.
- J. **In case of Critical Illness claim:** Nil
- K. **In case of Surrender:** Fund Value of units / monetary value of units as the case may be, held in the Policyholder's Fund Value shall be payable after the completion of the third policy anniversary. No amount shall be payable within 3 years from the date of commencement of policy.
- L. **In case of Partial withdrawal:** Partial Withdrawals shall not be allowed under such a policy even after completion of 3 years period.
- M. **Compulsory Surrender:** In case the policy is not revived during the period of revival, then the policy shall be terminated after completion of three years from the date of commencement of the policy or on expiry of revival period, whichever is later. In case the period of revival expires before the end of third policy year, then the fund value of units shall be converted into monetary terms and no charges shall be deducted thereafter. This monetary amount shall be paid to the policyholder after the end of third policy year.

iv) Revival: If due premium is not paid within the days of grace, the policy lapses. A lapsed policy can be revived during the period of two years from the due date of first unpaid premium or before maturity, whichever is earlier. The period during which the policy can be revived will be called "Period of revival" or "revival period".

If premiums have not been paid for at least 3 full years, the policy may be revived within two years from the due date of first unpaid premium. The revival shall be made on submission of proof of continued insurability to the satisfaction of the Corporation and the payment of all the arrears of premium without interest. The Corporation reserves the right to accept the revival at its own terms or decline the revival of a lapsed policy. The revival of a lapsed policy shall take effect only after the same is approved by the Corporation and is specifically communicated in writing to the Proposer / Life Assured.

If at least 3 full years' premiums have been paid and subsequent premiums are not paid, the policy may be revived within two years from the due date of first unpaid premium but before the date of maturity, if earlier. No proof of continued insurability is required and all arrears of premium without interest can be paid.

Irrespective of what is stated above, if less than 3 years' premiums have been paid and Fund Value of units held in Policyholder's Fund Value is not sufficient to recover the charges, the policy shall terminate and thereafter revival will not be allowed. If 3 years or more than 3 years premiums have been paid and Fund Value of units held in Policyholder's Fund Value reduces to one annualized premium, the policy shall terminate and Fund Value as on such date shall be refunded to the Life Assured and thereafter revival will not be allowed.

v) Settlement Option: When the policy comes for maturity, you may exercise "Settlement Option" and may receive the policy money in instalments spread over a period of 5 years. There shall not be any life cover during this period. The value of installment payable on

the date specified shall be subject to investment risk i.e. the NAV may go up or down depending upon the performance of the fund.

10. Reinstatement:

A policy once surrendered cannot be reinstated.

11. Risks borne by the Policyholder:

- i) LIC's Money Plus is a Unit Linked Life Insurance products which is different from the traditional insurance products and are subject to the risk factors.
- ii) The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- iii) Life Insurance Corporation of India is only the name of the Insurance Company and LIC's Money Plus is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- iv) Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document of the insurer.
- v) The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- vi) All benefits under the policy are also subject to the Tax Laws and other financial enactments as they exist from time to time.

12. 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.

13. Loan:

No loan will be available under this plan.

14. Assignment:

Assignment will be allowed under this plan.

15. Exclusions:

In case the Life Assured commits suicide at any time within one year, the Corporation will not entertain any claim by virtue of the policy except to the extent of the Fund Value of the units held in the Policyholder's Fund Value on death.

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."

FREQUENCY OF PREMIUM PAYMENT AGE AT ENTRY 35 years		ANNUAL PREMIUM				BASIC PLAN			
TERM 20 years						PREMIUM SUM ASSURED UNDER BASIC PLAN		10000 200000	
TYPE OF Fund		Secured Fund							
DEATH BENEFIT PAYABLE AT END OF YEAR OF DEATH							SURRENDER/ MATURITY VALUE		
END OF POLICY YEAR	TOTAL PREMIUM PAID	GUARANTEED	VARIABLE	VARIABLE	PAYABLE AMOUNT	PAYABLE AMOUNT	PAYABLE AMOUNT	PAYABLE AMOUNT	
			SCENARIO 1	SCENARIO 2	SCENARIO 1	SCENARIO 2	SCENARIO 1	SCENARIO 2	
1	10000	200000	6589	6857	200000	200000	0	0	
2	20000	200000	16245	17163	200000	200000	0	0	
3	30000	200000	26373	28382	200000	200000	26373	28382	
4	40000	200000	37258	40869	200000	200000	37258	40869	
5	50000	200000	48677	54471	200000	200000	48677	54471	
6	60000	200000	60654	69285	200000	200000	60654	69285	
7	70000	200000	73223	85432	200000	200000	73223	85432	
8	80000	200000	86427	103046	200000	200000	86427	103046	
9	90000	200000	100305	122271	200000	200000	100305	122271	
10	100000	200000	114892	143264	200000	200000	114892	143264	
11	110000	200000	130233	166201	200000	200000	130233	166201	
12	120000	200000	146375	191281	200000	200000	146375	191281	
13	130000	200000	163376	218681	200000	218681	163376	218681	
14	140000	200000	181298	248521	200000	248521	181298	248521	
15	150000	200000	200216	281019	200216	281019	200216	281019	
16	160000	200000	220102	316411	220102	316411	220102	316411	
17	170000	200000	240972	354954	240972	354954	240972	354954	
18	180000	200000	262873	396930	262873	396930	262873	396930	
19	190000	200000	285857	442643	285857	442643	285857	442643	
20	200000	200000	309978	492427	309978	492427	309978	492427	

Note:

If the fund grows at 6% the reduction in yield = 1.99%
If the fund grows at 10% the reduction in yield = 2.03%

FREQUENCY OF PREMIUM PAYMENT		SINGLE PREMIUM			BASIC PLAN				
AGE AT ENTRY	35 years				PREMIUM SUM ASSURED UNDER BASIC PLAN 100000				
TERM TYPE OF FUND	20 years				200000				
		Secured Fund							
		DEATH BENEFIT PAYABLE AT END OF YEAR OF DEATH					SURRENDER/ MATURITY VALUE		
END OF POLICY YEAR	TOTAL PREMIUM PAID	GUARANTEED	VARIABLE	VARIABLE	PAYABLE AMOUNT	PAYABLE AMOUNT	PAYABLE AMOUNT	PAYABLE AMOUNT	
			SCENARIO 1	SCENARIO 2	SCENARIO 1	SCENARIO 2	SCENARIO 1	SCENARIO 2	
1	100000	200000	99541	103316	200000	200000	0.00	0.00	
2	100000	200000	99537	107426	200000	200000	0.00	0.00	
3	100000	200000	103987	116533	200000	200000	103987	116533	
4	100000	200000	108650	126459	200000	200000	108650	126459	
5	100000	200000	113536	137281	200000	200000	113536	137281	
6	100000	200000	118655	149081	200000	200000	118655	149081	
7	100000	200000	124021	161956	200000	200000	124021	161956	
8	100000	200000	129651	176013	200000	200000	129651	176013	
9	100000	200000	135562	191370	200000	200000	135562	191370	
10	100000	200000	141768	208149	200000	208149	141768	208149	
11	100000	200000	148284	226433	200000	226433	148284	226433	
12	100000	200000	155129	246346	200000	246346	155129	246346	
13	100000	200000	162324	268031	200000	268031	162324	268031	
14	100000	200000	169895	291648	200000	291648	169895	291648	
15	100000	200000	177869	317368	200000	317368	177869	317368	
16	100000	200000	186279	345378	200000	345378	186279	345378	
17	100000	200000	195163	375883	200000	375883	195163	375883	
18	100000	200000	204553	409104	204553	409104	204553	409104	
19	100000	200000	214421	445283	214421	445283	214421	445283	
20	100000	200000	224778	484684	224778	484684	224778	484684	

Note:

If the fund grows at 6% the reduction in yield = 1.87%

If the fund grows at 10% the reduction in yield = 1.79%

Notes:

- 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.*
- iv) *LIC does not authorize its agents/intermediaries, staff and officials to express their opinion on the future performance of the "ULIP" fund, excepting the above illustrative rate of 6% and 10% growth.*

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 subsection 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.