



PRESS RELEASE

27/07/2023 PANINDIA



LIC of India introduces a new plan LIC's Jeevan Kiran(Plan No. 870)

Life Insurance Corporation of India introduced a new plan, LIC's **Jeevan Kiran** (Plan No. 870) with effect from 27th July 2023. LIC's Jeevan Kiran is an Individual, Savings, Life Insurance plan. The Unique Identification Number (UIN) for LIC's Jeevan Kiran is 512N353V01.

- This plan offers Life Cover with return of premium.
- Excellent product for prospects desiring high Life Cover at reasonable cost.
- Plan is available for young people starting age of 18 and till the age of 65.
- Plan has a minimum Sum Assured of Rs.15 lakhs for moderate Life Cover.
- The policy term varies from 10 years to 40 years.
- The premium rates are different for Non-Smokers and Smokers.
- Premium payment can be made by way of Single Premium or by way of regular premium which is payable for the policy term.
- For Sum Assured more than Rs.50 lakhs, rebates are available on Tabular Premium.
- The minimum instalment premium will be Rs.3000/- for Regular Premium policies and Rs.30000/- for Single Premium policies.

On Maturity:

On Life Assured surviving date of maturity provided policy is in force, this term assurance plan allows refund of Total Premiums paid/Single Premium paid excluding any extra premium, any rider premium and taxes paid.

On Death:

In case of death during the policy term, provided the policy is in force '**Sum Assured on Death**' shall be payable which will be:-

- (a) For Regular Premium Payment Policies:- Highest of 7 times of Annualized Premium or 105% of "Total Premium Paid" upto the date of death or Basic Sum Assured.
- (b) For Single Premium Policies:- Higher of 125% of Single Premium or Basic Sum Assured.

- Two types of optional Riders viz. Accidental Death & Disability Benefit Rider and Accident Benefit Rider are available by paying additional premium.
- Settlement option is available to receive the maturity/death benefit over a period of 5 years.

The plan is available for sale ONLINE at our website www.licindia.in. This plan can be purchased Offline through Agents, Corporate Agents, Brokers, Insurance Marketing Firms (IMF).

The plan is a non linked and non participating plan.

Dated at Mumbai on 27th July,2023.

For Further Information please contact: Executive Director (CC)
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Visit us at www.licindia.in

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