

LIC's JEEVAN DEEP (Table No. 810)
(UIN : 512N270V01)

Benefit Illustration

Introduction :

It is a simple savings related life insurance plan with Guaranteed Additions where you may pay premiums either in lump sum or regularly at monthly, quarterly, half-yearly or yearly intervals over the term of the policy.

The benefits and other features are as under:

1. *Benefits :*

Death Benefit:

On death during the policy term excluding last policy year: Basic Sum Assured along with accrued Guaranteed Additions.

On death during last policy year : Basic Sum Assured with accrued Guaranteed Additions along with Loyalty Addition, if any.

Maturity Benefit: On surviving to the date of maturity, payment of the Basic Sum Assured along with accrued Guaranteed Additions and Loyalty Additions, if any, shall be payable.

Guaranteed Addition:

The policy provides for Guaranteed Addition of Rs 20/- per Rs.1000/- Basic Sum Assured per year during the term of the policy.

Loyalty Addition:

Depending upon the Corporation's experience the policy shall be eligible for Loyalty Addition during the last year of the policy at such rate and on such terms as may be declared by the Corporation.

2. *Sample Premium Rates:*

Following are some of the sample premium rates per Rs 1000/- Basic Sum Assured:

Annual Premium (in Rs.) for Rs 1000/- Basic Sum Assured:

Age (yrs.)	Term of the Policy (years)		
	5	10	15
20	210.60	107.30	70.25
30	210.70	107.45	70.55
40	211.3	108.45	71.95
50	213.45	111.75	76.30

Single Premium (in Rs.) for Rs 1000/- Sum Assured

Age (yrs.)	Term of the Policy (years)		
	5	10	15
20	923.65	789.45	679.85
30	923.70	789.75	680.85
40	924.10	791.80	686.15
50	925.50	798.35	701.50

3. *Optional Rider:*

Accident Benefit Rider: Accident Benefit Rider Option will be available under the plan by the payment of additional premium. This option is available under Regular Premium policies only.

In case of accidental death, the Accident Benefit Sum Assured will be payable as lump sum along with the death benefit under the Basic plan. In case of accidental disability, an amount equal to the Accident Benefit Sum Assured will be paid in monthly instalments spread over 10 years or up to death or maturity, if earlier, and all future premiums under the policy will be waived.

If the policy becomes a claim either by way of death or maturity before the expiry of the said period of 10 years, the disability benefit instalments which have not fallen due will be paid along with the claim.

4. *Auto-Cover Facility:*

If at least two full years' premiums have been paid in respect of this policy, any subsequent premium be not duly paid, full death cover shall continue from the due date of First Unpaid Premium (FUP) for a period of two years or till the end of policy term, whichever is earlier.

During the Auto Cover Period, the Accident Benefits shall not be available.

5. *Eligibility Conditions and Other Restrictions:*

Minimum age at entry : 18 years (completed)
Maximum age at entry : 60 years (nearest birthday)
Maximum Maturity Age : 65 years (nearest birthday)
Policy Term : 5 to 15 years
Minimum Sum Assured : Rs. 5000/-
Maximum Sum Assured : Rs. 30000/-
Sum Assured shall be in multiples of Rs. 1,000/-

6. *Paid-up Value:*

Under regular premium policies, if after at least two full years' premiums have been paid in respect of this policy, any subsequent premium be not duly paid, this policy shall not be wholly void, but shall subsist as a paid up policy. The Basic Sum Assured under the policy shall be reduced to such a sum, called Paid-up Sum Assured, as shall bear the same ratio to the Basic Sum Assured as the number of premiums actually paid bears to the total number of premiums originally stipulated for in the policy.

This paid up sum assured along with accrued Guaranteed Additions shall be payable on the date of maturity or on Life Assured's prior death after the expiry of Auto Cover period.

Accident Benefit Rider will cease to apply if the policy is in lapsed condition.

7. *Surrender Value:*

The Guaranteed Surrender Value is as under:

For Regular Premium policies - The Guaranteed surrender value will be available after completion of two policy years and at least two years' premiums have been paid and is equal to 30 % of the premiums paid excluding the premium paid for the first year and all premiums in respect of Accident Benefit rider and extras, if any.

For Single Premium policies- The Guaranteed Surrender Value will be available after completion of at least one policy year and is equal to 90 % of the premium paid excluding extra premium, if any.

The cash value of accrued Guaranteed Additions will also be payable.

Corporation may, however, pay special surrender value as the discounted value of Paid up Sum Assured and accrued Guaranteed Additions provided the same is higher than Guaranteed Surrender Value.

8. *Grace Period:* A grace period of two calendar month but not less than 60 days will be allowed for all modes of payments.

9. *Revival:* Under regular premium policies, if premiums are not paid within the grace period the policy will lapse. Subject to production of satisfactory evidence of continued insurability, a lapsed policy can be revived by paying arrears of premium together with interest within a period of five years but before maturity from the due date of first unpaid premium. The rate of interest applicable will be as fixed by the Corporation from time to time.

10. *Nomination:* As per Section 39 of Insurance Act, 1938.

11. *Loan:* No loan facility is available under this plan.

12. Cooling-off period: If you are not satisfied with the “Terms and Conditions” of the policy you may return the policy to the Corporation within 15 days from the date of receipt of the policy bond stating the reason of objections. On receipt of the same the Corporation shall cancel the policy and return the amount of premium paid after deducting the proportionate risk premium and stamp duty.

13. Exclusions: This policy shall be void if the Life assured (whether sane or insane at the time) commits suicide at any time within one year from the date of commencement of risk and the Corporation will not entertain any claim under this policy except to the extent of a maximum of (i) 90% of the single premium paid excluding any extra premium paid or (ii) third party’s bonafide beneficial interest acquired in the policy for valuable consideration (but limited to the basic sum assured of this policy) of which notice has been given in writing to the branch where the Policy is being presently serviced (where the policy records are kept) at least one calendar month prior to death.

BENEFIT ILLUSTRATION :

Statutory warning :

“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Insurer carrying on life insurance business. 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 future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.”

LIC's Jeevan Deep		UIN : 512N270V01		ANNUAL PREMIUM (Rs.)	1078
AGE AT ENTRY	35 years	BASIC SUM ASSURED		10000	
TERM	10 years	GUARANTEED ADDITION (Rs.)		20 PER Rs.1000/- BASIC SUM ASSURE	

END OF POLICY YEAR	TOTAL PREMIUM PAID	AMOUNT PAYABLE ON DEATH DURING THE YEAR OR AT MATURITY				
		GUARANTEED	VARIABLE SCENARIO 1	VARIABLE SCENARIO 2	Total SCENARIO 1	Total SCENARIO 2
1	1078	10200	0	0	10200	10200
2	2156	10400	0	0	10400	10400
3	3234	10600	0	0	10600	10600
4	4312	10800	0	0	10800	10800
5	5390	11000	0	0	11000	11000
6	6468	11200	0	0	11200	11200
7	7546	11400	0	0	11400	11400
8	8624	11600	0	0	11600	11600
9	9702	11800	0	0	11800	11800
10	10780	12000	0	1950	12000	13950

BENEFIT ILLUSTRATION		UIN : 512N270V01		SINGLE PREMIUM (Rs.)	7904.50
LIC's Jeevan Deep				BASIC SUM ASSURED	10000
AGE AT ENTRY	35 years	GUARANTEED ADDITION (Rs.)		20 PER Rs.1000/- BASIC SUM ASSURE	
TERM	10 years				

END OF POLICY YEAR	TOTAL PREMIUM PAID	AMOUNT PAYABLE ON DEATH DURING THE YEAR OR AT MATURITY				
		GUARANTEED	VARIABLE SCENARIO 1	VARIABLE SCENARIO 2	Total SCENARIO 1	Total SCENARIO 2
1	7904.50	10200	0	0	10200	10200
2	7904.50	10400	0	0	10400	10400
3	7904.50	10600	0	0	10600	10600
4	7904.50	10800	0	0	10800	10800
5	7904.50	11000	0	0	11000	11000
6	7904.50	11200	0	0	11200	11200
7	7904.50	11400	0	0	11400	11400
8	7904.50	11600	0	0	11600	11600
9	7904.50	11800	0	0	11800	11800
10	7904.50	12000	0	3700	12000	15700

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) The Maturity Benefit is the amount shown at the end of the policy term

SECTION 45 OF INSURANCE ACT, 1938:

No policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that 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 assured was incorrectly stated in the proposal.

EXTRACT from Section 41 of the Insurance Act :

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 sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this Section shall be punishable with a fine which may extend to Rs.500 / -

Note : “Conditions apply” for which please refer to the Policy document or contact our nearest Branch Office.

“Insurance is the subject matter of solicitation”

Registered Office:

Life Insurance Corporation of India
Central Office, Yogakshema,
Jeevan Bima Marg,
Mumbai - 400021.

Website: www.licindia.in

Registration Number : 512