

**INFORMATION TO BE PROVIDED IN SALES BROCHURE OF
LIC's PREMIUM WAIVER BENEFIT RIDER (WITH AUTO COVER)**

**TO BE ATTACHED WITH INSURANCE PLANS (WITH AUTO COVER) OFFERED
TO MINORS**

INTRODUCTION:

This rider provides for waiver of future premiums payable under the Basic Plan in case of unfortunate death of the proposer during the premium paying period.

PAYMENT OF PREMIUMS:

You may pay the premiums regularly at yearly, half-yearly, quarterly or through Salary deductions over the term of policy.

SAMPLE PREMIUM RATES:

The specimen annual premiums to secure the benefit of cessation of Rs. 100/- Premium under the basic plan are given below:

Duration	Proposer's Age (yrs)						
	Upto 25	26-30	31-35	36-40	41-45	46-50	51-56
6	1.65	1.70	1.85	2.25	2.85	4.05	5.75
10	2.00	2.10	2.50	3.15	4.40	6.55	9.65
15	2.40	2.65	3.30	4.50	6.55	9.95	15.10
20	2.80	3.25	4.25	6.05	9.00	13.80	-

ELIGIBILITY:

- (A) Minimum age at entry : 18 years (completed)
- (B) Maximum age at entry : 55 years (nearer birthday)
- (C) Maximum age at the end of premium paying term : 70 years (nearer birthday)
- (D) Premium paying term : same as under the basic plan
- (E) Minimum Sum Assured under the Basic Plan: Rs. 25,000/-
- (F) Maximum Sum Assured under the Basic Plan: Rs. 100,00,000/-

AUTO COVER:

If after at least two full year's premiums have been paid and any subsequent premium be not duly paid, the policy shall be treated in force and the premium waiver benefit cover shall continue for a period of two years from the due date of the First Unpaid Premium (FUP). During this Auto Cover Period, one or more instalments of premiums with interest can be paid without submission of evidence of health. On payment of one or more of the arrears of instalment premiums with interest, the Auto Cover Period of 2 years shall be extended from the due date of new FUP.

Premium Waiver Benefit shall remain in force during the Auto cover period. Any premiums fallen due and not paid during the Auto Cover period shall also be waived.

PARTICIPATION IN PROFITS OF THE CORPORATION:

This rider shall not participate in profits of the Corporation.

PAID-UP VALUE / SURRENDER VALUE / MATURITY VALUE:

If the policy is in lapsed/ paid-up condition, Premium Waiver Benefit shall cease to apply after the Auto Cover period, if any, is over. This rider will not acquire any paid-up value nor have any surrender or maturity value.

GRACE PERIOD:

Same as under the Basic plan.

REVIVAL:

You can revive the policy at any time within the period of 5 years from the due date of first unpaid premium or before the date of expiry of policy term, whichever is earlier subject to the requirements of continued insurability of the proposer. The revival of cover shall be allowed only if the main policy is revived.

COOLING-OFF PERIOD:

This is an optional rider to be attached with the Basic plan, if you are not satisfied with the "Terms and Conditions" of the policy you may return the policy to us within 15 days.

EXCLUSIONS:

This Rider will be void if the proposer commits suicide (whether sane or insane) during the first year of the policy.

Also, if the proposer's age, personal declaration of health and other requirements are found untrue or any incorrect statement is contained therein or any material information is withheld, all claims to the benefit shall cease and determine.

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.