

INFORMATION TO BE PROVIDED IN SALES BROCHURE OF

LIC's NEW BIMA BACHAT (UIN: 512N284V01)

LIC's New Bima Bachat is a participating non-linked savings cum protection plan, where premium is paid in lump sum at the outset of the policy. It is a money-back plan which provides financial protection against death during the policy term with the provision of payment of survival benefits at specified durations during the policy term. In addition, on maturity, the single premium shall be returned along with Loyalty Addition, if any. This plan also takes care of liquidity needs through its loan facility.

1. BENEFITS :

a) Death Benefit:

On death during the first five policy years: Sum Assured.

On death after completion of five policy years: Sum Assured along with Loyalty Addition, if any.

b) Survival Benefits: Payable as given below in case of Life Assured surviving to the end of the specified durations :

For policy term 9 years: 15% of the Sum Assured at the end of each of 3rd & 6th policy year

For policy term 12 years: 15% of the Sum Assured at the end of each of 3rd, 6th & 9th policy year

For policy term 15 years: 15% of the Sum Assured at the end of each of 3rd, 6th, 9th & 12th policy year

c) Maturity Benefit: Payment of Single Premium (excluding taxes and extra premium, if any) along with Loyalty Addition, if any, in case of Life Assured surviving to the end of the policy term.

d) Loyalty Addition:

Depending upon the Corporation's experience the policies shall be participate in the profits and shall be eligible for Loyalty Addition. The Loyalty Addition, if any, is payable on death after completion of five policy years and on policyholder surviving to maturity, at such rate and on such terms as may be declared by the Corporation.

2. ELIGIBILITY CONDITIONS AND OTHER RESTRICTIONS :

- a) Minimum entry age : 15 years (completed)
- b) Maximum entry age : 66 years (nearest birthday) for term 9 years
63 years (nearest birthday) for term 12 years
60 years (nearest birthday) for term 15 years
- c) Maximum maturity age: : 75 years (nearest birthday)
- d) Policy Term : 9, 12 or 15 years.

- e) Minimum Sum Assured : Rs.35,000 for term 9 years
Rs.50,000 for term 12 years
Rs.70,000 for term 15 years
- f) Maximum Sum assured : No limit
Sum Assured will be in multiples of Rs.5,000 /- only.
- g) Premium payment mode : Single Premium only

3. SAMPLE PREMIUM RATES:

The sample premium rates (exclusive of taxes) are as under: -

Single Premium per 1000 Sum Assured (Rs)			
Age (Nearest birthday)	Term		
	9	12	15
15	767.95	771.00	771.55
25	768.95	772.00	772.70
35	771.70	775.35	776.80
45	782.65	787.15	789.25
55	803.80	808.10	810.70
65	836.85	-	-

4. REBATE FOR HIGH SUM ASSURED :

High Sum Assured Rebates (As percentage of Tabular Premium) :

Term = 9 years

- Less than Rs. 75,000 : NIL
Rs. 75,000 and Less than Rs.150,000 : 6 %
Rs. 150,000 and above : 8 %

Term =12 years

- Less than Rs. 100,000 : NIL
Rs. 100,000 and Less than Rs. 200,000. : 4 %
Rs. 200,000 and above : 6 %

Term =15 years

- Less than Rs. 150,000 : NIL
Rs. 150,000 and Less than Rs.300,000 : 3 %
Rs. 300,000 and above : 5 %

5. LOAN :

Loan can be availed under this plan any time after completion of one policy year. The loan shall be equal to 60% of the surrender value as on date of sanction of loan.

6. SURRENDER VALUE:

Buying a life insurance contract is a long term commitment. However, surrender value is available under the plan on earlier termination of the contract.

The Guaranteed Surrender Value allowable shall be as under:

- First year: 70% of the Single premium excluding taxes and extra premium, if any.
- Thereafter: 90% of the Single premium excluding taxes, extra premium, if any and all survival benefits paid earlier.

The Corporation may, however, pay Special Surrender Value as applicable as on date of surrender provided the same is higher than Guaranteed Surrender Value.

7. TAXES:

Taxes including Service Tax, if any, shall be as per the Tax laws and the rate of tax as applicable from time to time.

The amount of tax as per the prevailing rates shall be payable by the Life Assured on the single premium including extra premium, if any. The amount of Tax paid shall not be considered for the calculation of benefits payable under the plan.

8. 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 stating the reason of objections. On receipt of the same the Corporation shall cancel the policy and return the amount of single premium deposited after deducting the proportionate risk premium for the period on cover, charges for medical examination, special reports, if any, and stamp duty.

9. EXCLUSIONS:

The policy shall be void if the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk and the Corporation will not entertain any claim under this policy except to the extent of 90% of the single premium paid excluding taxes and any extra premium paid.

BENEFIT ILLUSTRATION :

Statutory warning:

“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of the corporation. 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.”

Illustration 1:

Age at Entry: 35 UIN: 512N284V01
 Policy Term: 9
 Mode of Premium Payment: Single
 Single Premium (Rs): 72540
 Sum Assured: 100000

End of the year	Total Premium Paid till end of year	Benefits payable on death during the year				
		Guaranteed	Variable		Total	
			Scenario 1 (4%)	Scenario 2 (8%)	Scenario 1 (4%)	Scenario 2 (8%)
1	72540	100000	0	0	100000	100000
2	72540	100000	0	0	100000	100000
3	72540	100000	0	0	100000	100000
4	72540	100000	0	0	100000	100000
5	72540	100000	0	0	100000	100000
6	72540	100000	0	5000	100000	105000
7	72540	100000	0	6000	100000	106000
8	72540	100000	0	7000	100000	107000
9	72540	100000	0	10000	100000	110000

End of the year	Total Premium Paid till end of year	Benefits payable on survival at the end of specific year				
		Guaranteed	Variable		Total	
			Scenario 1 (4%)	Scenario 2 (8%)	Scenario 1 (4%)	Scenario 2 (8%)
1	72540	0	0	0	0	0
2	72540	0	0	0	0	0
3	72540	15000	0	0	15000	15000
4	72540	0	0	0	0	0
5	72540	0	0	0	0	0
6	72540	15000	0	0	15000	15000
7	72540	0	0	0	0	0
8	72540	0	0	0	0	0
9	72540	72540	0	10000	72540	82540

Illustration 2:

Age at Entry: 35
 Policy Term: 12
 Mode of Premium Payment: Single
 Single Premium (Rs): 74434
 Sum Assured: 100000

UIN: 512N284V01

End of the year	Total Premium Paid till end of year	Benefits payable on death during the year				
		Guaranteed	Variable		Total	
			Scenario 1 (4%)	Scenario 2 (8%)	Scenario 1 (4%)	Scenario 2 (8%)
1	74434	100000	0	0	100000	100000
2	74434	100000	0	0	100000	100000
3	74434	100000	0	0	100000	100000
4	74434	100000	0	0	100000	100000
5	74434	100000	0	0	100000	100000
6	74434	100000	0	5000	100000	105000
7	74434	100000	0	6000	100000	106000
8	74434	100000	0	7000	100000	107000
9	74434	100000	0	10000	100000	110000
10	74434	100000	0	11000	100000	111000
11	74434	100000	0	12000	100000	112000
12	74434	100000	0	15000	100000	115000

End of the year	Total Premium Paid till end of year	Benefits payable on survival at the end of specific year				
		Guaranteed	Variable		Total	
			Scenario 1 (4%)	Scenario 2 (8%)	Scenario 1 (4%)	Scenario 2 (8%)
1	74434	0	0	0	0	0
2	74434	0	0	0	0	0
3	74434	15000	0	0	15000	15000
4	74434	0	0	0	0	0
5	74434	0	0	0	0	0
6	74434	15000	0	0	15000	15000
7	74434	0	0	0	0	0
8	74434	0	0	0	0	0
9	74434	15000	0	0	15000	15000
10	74434	0	0	0	0	0
11	74434	0	0	0	0	0
12	74434	74434	0	15000	74434	89434

Illustration 3:

Age at Entry: 35
 Policy Term: 15
 Mode of Premium Payment: Single
 Single Premium (Rs): 77680
 Sum Assured: 100000

UIN: 512N284V01

End of the year	Total Premium Paid till end of year	Benefits payable on death during the year				
		Guaranteed	Variable		Total	
			Scenario 1 (4%)	Scenario 2 (8%)	Scenario 1 (4%)	Scenario 2 (8%)
1	77680	100000	0	0	100000	100000
2	77680	100000	0	0	100000	100000
3	77680	100000	0	0	100000	100000
4	77680	100000	0	0	100000	100000
5	77680	100000	0	0	100000	100000
6	77680	100000	0	5000	100000	105000
7	77680	100000	0	6000	100000	106000
8	77680	100000	0	7000	100000	107000
9	77680	100000	0	10000	100000	110000
10	77680	100000	0	11000	100000	111000
11	77680	100000	0	12000	100000	112000
12	77680	100000	0	15000	100000	115000
13	77680	100000	0	16000	100000	116000
14	77680	100000	0	17000	100000	117000
15	77680	100000	0	21000	100000	121000

End of the year	Total Premium Paid till end of year	Benefits payable on survival at the end of specific year				
		Guaranteed	Variable		Total	
			Scenario 1 (4%)	Scenario 2 (8%)	Scenario 1 (4%)	Scenario 2 (8%)
1	77680	0	0	0	0	0
2	77680	0	0	0	0	0
3	77680	15000	0	0	15000	15000
4	77680	0	0	0	0	0
5	77680	0	0	0	0	0
6	77680	15000	0	0	15000	15000
7	77680	0	0	0	0	0
8	77680	0	0	0	0	0
9	77680	15000	0	0	15000	15000
10	77680	0	0	0	0	0
11	77680	0	0	0	0	0
12	77680	15000	0	0	15000	15000
13	77680	0	0	0	0	0
14	77680	0	0	0	0	0
15	77680	77680	0	21000	77680	98680

Notes :

- i) *The Single Premium shown above is exclusive of tax.*
- ii) *This illustration is applicable to a non-smoker male/female standard (from medical, life style and occupation point of view) life.*
- iii) *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 4% p.a.(Scenario 1) and 8% 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 4% p.a. or 8% p.a., as the case may be. The Projected Investment Rate of Return is **not guaranteed**.*
- iv) *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.*
- v) *The amount shown under benefit payable on survival at the end of the policy term is the Maturity Benefit.*

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.

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 rebates 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 taking out by himself on his own life shall not be deemed to be 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 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