

INFORMATION TO BE PROVIDED IN SALES BROCHURE OF

LIC's New Jeevan Nidhi (UIN: 512N271V02)

LIC's New Jeevan Nidhi Plan is a conventional with profits pension plan with a combination of protection and saving features. This plan provides for death cover during the deferment period and offers annuity on survival to the date of vesting.

1. Benefits:

- a. **Benefit on Vesting:** Provided the policy is in full force, on vesting an amount equal to the Basic Sum Assured along with accrued Guaranteed Additions, vested Simple Reversionary bonuses and Final Additional bonus, if any, shall be made available to the Life Assured.

The following options shall be available to the Life Assured for utilization of the benefit amount.

1. To purchase an immediate annuity

The Life Assured shall have a choice to commute the amount available on vesting to the extent allowed under Income Tax Act. The entire amount available on vesting or the balance amount after commutation, as the case may be, shall be utilized to purchase immediate annuity at the then prevailing annuity rates. Commutation shall only be allowed provided the balance amount is sufficient to purchase a minimum amount of annuity as per the provisions of section 4 of Insurance Act, 1938.

In case the total benefit amount is insufficient to purchase the minimum amount of annuity, then the said amount shall be paid as a lump sum to the Life assured.

The annuity shall only be purchased from Life Insurance Corporation of India.

or

2. To purchase a new Single Premium deferred pension product from Life Insurance Corporation of India

Under this option the entire proceeds available on vesting shall be utilized to purchase a single premium deferred pension product provided the policyholder satisfies the eligibility criteria for purchasing single premium deferred pension product.

The Life Assured will have to intimate his / her intention to go for a particular option available on the date of vesting atleast six months prior to the date of vesting.

b. Death Benefit:

Death during first five policy years: Provided the policy is in full force, Basic Sum Assured along with accrued Guaranteed Addition shall be paid as lump sum or in the form of an annuity or partly in lump sum and balance in the form of an annuity to the nominee.

Death after first five policy years: Provided the policy is in full force, Basic Sum Assured along with accrued Guaranteed Addition, Simple Reversionary and Final Additional Bonus, if any, shall be paid as lump sum or in the form of an annuity or partly in lump sum and balance in the form of an annuity to the nominee.

In any case, provided all due premiums have been paid, the total death benefit at any time shall not be less than 105% of the total premiums paid (excluding taxes, extra premium and rider premium, if any).

The amount of annuity will depend on the payable lump sum and the then prevailing immediate annuity rates.

- c. **Guaranteed Additions:** The policy provides for Guaranteed Additions @ Rs.50/- per thousand Basic Sum Assured for each completed year, for the first five years.
- d. **Participation in profits:** Provided the policy is in full force, depending upon the Corporation's experience the policies shall participate in profits from 6th year onwards for a Simple Reversionary Bonus at such rate and on such terms as may be declared by the Corporation.

Final (Additional) Bonus may also be declared under the policy in the year when the policy results into a claim either by way of death or on vesting, provided the policy has run for certain minimum term.

2. Optional Benefit:

LIC's Accidental Death and Disability Benefit Rider: LIC's Accidental Death and Disability Benefit Rider is available as an optional rider by payment of additional premium under regular premium policies. In case of accidental death, the Accident Benefit Sum Assured will be payable as lumpsum along with the death benefit under the basic plan. In case of accidental disability arising due to accident (within 180 days from the date of accident), an amount equal to the Accident Benefit Sum Assured will be paid in equal monthly instalments spread over 10 years and future premiums for Accident Benefit Sum Assured as well as premiums for the portion of Basic Sum Assured which is equal to Accident Benefit Sum Assured under the policy, shall be waived. If the policy becomes a claim either by way of death or the policy vests before the expiry of the said period of 10 years, the disability benefit instalments which have not fallen due will be paid in lump sum.

The Accident Benefit Sum Assured may be opted for an amount upto the Basic Sum Assured subject to minimum of Rs. 1,00,000 and maximum of Rs. 50 lakh (under individual as well as group policies with LIC of India). This benefit will be available only till the vesting age.

3. Eligibility Conditions and Other Restrictions :

- a) Minimum Basic Sum Assured : Rs.1,00,000 under Regular Premium policies
Rs.1, 50,000 under Single Premium policies
- b) Maximum Basic Sum Assured : No Limit
(The Basic Sum Assured shall be in multiples of Rs.5000/-)
(in years)
- c) Minimum Entry Age : 20 (nearest Birthday)
- d) Maximum Entry Age : 60 (nearest Birthday) under Single Premium
58 (nearest birthday) under Regular Premium
- e) Deferment period : 5 to 35 under Single Premium &
7 to 35 under Regular Premium
- f) Minimum Vesting Age : 55 (nearest birthday)
- g) Maximum Vesting Age : 65 (nearest Birthday)

4. Payment of Premiums:

Premiums can be paid regularly at yearly, half-yearly, quarterly or monthly (through ECS only) or through SSS mode over the term of policy. Alternatively, a single premium can be paid.

A grace period of one calendar month but not less than 30 days will be allowed for payment of yearly or half-yearly or quarterly premiums and 15 days for monthly premiums. If the premium is not paid before the expiry of days of grace, the policy lapses.

5. Sample Premium Rates:

Following are some of the sample premium rates (exclusive of service tax) per Rs. 1000/- S.A.:

| Single Premiums | | | |
|------------------------|-------------------------|-----------|-----------|
| Age at entry | Deferment period | | |
| | 10 | 20 | 30 |
| 25 | - | - | 435.80 |
| 35 | - | 612.00 | 456.15 |
| 45 | 852.55 | 632.80 | - |
| Annual Premiums | | | |
| Age at entry | Deferment period | | |
| | 10 | 20 | 30 |
| 25 | - | - | 32.75 |
| 35 | - | 53.60 | 34.80 |
| 45 | 115.25 | 57.15 | - |

6. Mode and High S.A. Rebates:

Mode Rebate:

| | | |
|-------------|-----|-----------------------|
| Yearly | ... | 2% of tabular premium |
| Half-Yearly | ... | 1% of tabular premium |
| Quarterly | ... | Nil |

Sum Assured Rebate:

For Regular Premium policies:

| <u>Basic Sum Assured</u> | <u>Rebate</u> |
|--------------------------|---------------|
| 1, 00,000 to 2, 95,000 | Nil |
| 3, 00,000 and above | 2%o S.A. |

For Single Premium Policies:

| <u>Basic Sum Assured</u> | <u>Rebate</u> |
|--------------------------|---------------|
| 1, 50,000 to 2, 95,000 | Nil |
| 3, 00,000 and above | 5%o S.A. |

7. Revival:

If premiums are not paid within the grace period then the policy will lapse. A lapsed policy can be revived within a period of two consecutive years from the date of first unpaid premium and before the date of vesting by paying all the arrears of premium together with interest, compounding half-yearly at such rate as fixed by the Corporation at the time of the payment subject to submission of satisfactory evidence of continued insurability.

The Corporation reserves the right to accept at original terms, accept at revised terms or decline the revival of a discontinued policy. The revival of discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated to the life assured.

LIC's Accidental Death and Disability Benefit Rider, if opted for, shall be revived along with the basic plan and not in isolation.

8. Paid-up Value (applicable for regular premium policies):

For policies with deferment period less than 10 years if at least two full years' premiums have been paid and for policies with deferment period 10 years or more than 10 years if at least three full years' premiums have been paid and 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 basic plan shall be reduced to such a sum, called the paid-up sum assured, as shall bear the same ratio to the full Basic Sum Assured as the number of premiums actually paid shall bear to the total number of premiums originally stipulated for in the Policy. The policy so reduced shall thereafter be free from all liability for payment of the within-mentioned premium but shall not be entitled to guaranteed additions and any bonuses in future. The accrued guaranteed additions and vested bonus additions, if any, will remain attached to the paid-up policy.

This paid-up sum assured alongwith the accrued Guaranteed Additions and vested Simple Reversionary Bonuses, if any, is payable on the date of vesting or on Life Assured's prior death.

On the death of the Life Assured, the nominee shall have an option to take the proceeds as lump sum or in the form of an annuity or partly in lump sum and balance in the form of an annuity.

On vesting the proceeds shall be payable as per one of the options as specified against para 1.a. above.

LIC's Accidental Death and Disability Benefit rider do not acquire any paid-up value.

9. Surrender Value:

The Surrender Value available under this plan is as under:

Single Premium policies: The policy can be surrendered at any time during the deferment period. The Guaranteed Surrender Value shall be as under:

- Within three policy years from Date of Commencement of policy: 70% of the Single premium excluding taxes and extra premium, if any.
- Thereafter: 90% of the Single premium excluding taxes and extra premium, if any.

Regular Premium policies:

For deferment period less than 10 years: The policy can be surrendered provided the premiums have been paid for at least two consecutive years.

For deferment period 10 years or more: The policy can be surrendered provided the premiums have been paid for at least three consecutive years.

The Guaranteed Surrender Value shall be a percentage of total premiums paid excluding taxes, extra premiums, if any and rider premium, if opted for .This percentage will depend on the deferment period and the policy year in which the policy is surrendered and are specified below:

| Guaranteed Surrender Value factor applicable to total premiums paid(in percentage) | | | | | | | | | | | | | | |
|---|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Deferment period | | | | | | | | | | | | | | |
| Policy year | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 | 30.00 | 30.00 | 30.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 |
| 4 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 5 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 6 | 80.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 7 | 80.00 | 80.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 8 | | 80.00 | 80.00 | 65.00 | 60.00 | 57.50 | 56.00 | 55.00 | 54.29 | 53.75 | 53.33 | 53.00 | 52.73 | 52.50 |
| 9 | | | 80.00 | 80.00 | 70.00 | 65.00 | 62.00 | 60.00 | 58.57 | 57.50 | 56.67 | 56.00 | 55.45 | 55.00 |
| 10 | | | | 80.00 | 80.00 | 72.50 | 68.00 | 65.00 | 62.86 | 61.25 | 60.00 | 59.00 | 58.18 | 57.50 |
| 11 | | | | | 80.00 | 80.00 | 74.00 | 70.00 | 67.14 | 65.00 | 63.33 | 62.00 | 60.91 | 60.00 |
| 12 | | | | | | 80.00 | 80.00 | 75.00 | 71.43 | 68.75 | 66.67 | 65.00 | 63.64 | 62.50 |
| 13 | | | | | | | 80.00 | 80.00 | 75.71 | 72.50 | 70.00 | 68.00 | 66.36 | 65.00 |
| 14 | | | | | | | | 80.00 | 80.00 | 76.25 | 73.33 | 71.00 | 69.09 | 67.50 |
| 15 | | | | | | | | | 80.00 | 80.00 | 76.67 | 74.00 | 71.82 | 70.00 |
| 16 | | | | | | | | | | 80.00 | 80.00 | 77.00 | 74.55 | 72.50 |
| 17 | | | | | | | | | | | 80.00 | 80.00 | 77.27 | 75.00 |
| 18 | | | | | | | | | | | | 80.00 | 80.00 | 77.50 |
| 19 | | | | | | | | | | | | | 80.00 | 80.00 |
| 20 | | | | | | | | | | | | | | 80.00 |

| Guaranteed Surrender Value factor applicable to total premiums paid(in percentage) | | | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Deferment period | | | | | | | | | | | | | | | |
| Policy year | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 |
| 1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 |
| 4 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 5 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 6 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 7 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 |
| 8 | 52.31 | 52.14 | 52.00 | 51.88 | 51.76 | 51.67 | 51.58 | 51.50 | 51.43 | 51.36 | 51.30 | 51.25 | 51.20 | 51.15 | 51.11 |
| 9 | 54.62 | 54.29 | 54.00 | 53.75 | 53.53 | 53.33 | 53.16 | 53.00 | 52.86 | 52.73 | 52.61 | 52.50 | 52.40 | 52.31 | 52.22 |
| 10 | 56.92 | 56.43 | 56.00 | 55.63 | 55.29 | 55.00 | 54.74 | 54.50 | 54.29 | 54.09 | 53.91 | 53.75 | 53.60 | 53.46 | 53.33 |
| 11 | 59.23 | 58.57 | 58.00 | 57.50 | 57.06 | 56.67 | 56.32 | 56.00 | 55.71 | 55.45 | 55.22 | 55.00 | 54.80 | 54.62 | 54.44 |
| 12 | 61.54 | 60.71 | 60.00 | 59.38 | 58.82 | 58.33 | 57.89 | 57.50 | 57.14 | 56.82 | 56.52 | 56.25 | 56.00 | 55.77 | 55.56 |
| 13 | 63.85 | 62.86 | 62.00 | 61.25 | 60.59 | 60.00 | 59.47 | 59.00 | 58.57 | 58.18 | 57.83 | 57.50 | 57.20 | 56.92 | 56.67 |
| 14 | 66.15 | 65.00 | 64.00 | 63.13 | 62.35 | 61.67 | 61.05 | 60.50 | 60.00 | 59.55 | 59.13 | 58.75 | 58.40 | 58.08 | 57.78 |
| 15 | 68.46 | 67.14 | 66.00 | 65.00 | 64.12 | 63.33 | 62.63 | 62.00 | 61.43 | 60.91 | 60.43 | 60.00 | 59.60 | 59.23 | 58.89 |
| 16 | 70.77 | 69.29 | 68.00 | 66.88 | 65.88 | 65.00 | 64.21 | 63.50 | 62.86 | 62.27 | 61.74 | 61.25 | 60.80 | 60.38 | 60.00 |
| 17 | 73.08 | 71.43 | 70.00 | 68.75 | 67.65 | 66.67 | 65.79 | 65.00 | 64.29 | 63.64 | 63.04 | 62.50 | 62.00 | 61.54 | 61.11 |
| 18 | 75.38 | 73.57 | 72.00 | 70.63 | 69.41 | 68.33 | 67.37 | 66.50 | 65.71 | 65.00 | 64.35 | 63.75 | 63.20 | 62.69 | 62.22 |
| 19 | 77.69 | 75.71 | 74.00 | 72.50 | 71.18 | 70.00 | 68.95 | 68.00 | 67.14 | 66.36 | 65.65 | 65.00 | 64.40 | 63.85 | 63.33 |
| 20 | 80.00 | 77.86 | 76.00 | 74.38 | 72.94 | 71.67 | 70.53 | 69.50 | 68.57 | 67.73 | 66.96 | 66.25 | 65.60 | 65.00 | 64.44 |
| 21 | 80.00 | 80.00 | 78.00 | 76.25 | 74.71 | 73.33 | 72.11 | 71.00 | 70.00 | 69.09 | 68.26 | 67.50 | 66.80 | 66.15 | 65.56 |
| 22 | | 80.00 | 80.00 | 78.13 | 76.47 | 75.00 | 73.68 | 72.50 | 71.43 | 70.45 | 69.57 | 68.75 | 68.00 | 67.31 | 66.67 |
| 23 | | | 80.00 | 80.00 | 78.24 | 76.67 | 75.26 | 74.00 | 72.86 | 71.82 | 70.87 | 70.00 | 69.20 | 68.46 | 67.78 |
| 24 | | | | 80.00 | 80.00 | 78.33 | 76.84 | 75.50 | 74.29 | 73.18 | 72.17 | 71.25 | 70.40 | 69.62 | 68.89 |
| 25 | | | | | 80.00 | 80.00 | 78.42 | 77.00 | 75.71 | 74.55 | 73.48 | 72.50 | 71.60 | 70.77 | 70.00 |
| 26 | | | | | | 80.00 | 80.00 | 78.50 | 77.14 | 75.91 | 74.78 | 73.75 | 72.80 | 71.92 | 71.11 |
| 27 | | | | | | | 80.00 | 80.00 | 78.57 | 77.27 | 76.09 | 75.00 | 74.00 | 73.08 | 72.22 |
| 28 | | | | | | | | 80.00 | 80.00 | 78.64 | 77.39 | 76.25 | 75.20 | 74.23 | 73.33 |
| 29 | | | | | | | | | 80.00 | 80.00 | 78.70 | 77.50 | 76.40 | 75.38 | 74.44 |
| 30 | | | | | | | | | | 80.00 | 80.00 | 78.75 | 77.60 | 76.54 | 75.56 |
| 31 | | | | | | | | | | | 80.00 | 80.00 | 78.80 | 77.69 | 76.67 |
| 32 | | | | | | | | | | | | 80.00 | 80.00 | 78.85 | 77.78 |
| 33 | | | | | | | | | | | | | 80.00 | 80.00 | 78.89 |
| 34 | | | | | | | | | | | | | | 80.00 | 80.00 |
| 35 | | | | | | | | | | | | | | | 80.00 |

In addition, the surrender value of any accrued Guaranteed Additions and vested simple reversionary bonuses, if any, shall also be payable, which is equal to the sum of accrued Guaranteed Additions and vested simple reversionary bonuses, if any, multiplied by the Surrender Value factor applicable to accrued Guaranteed Additions and vested bonuses. These factors will depend on the deferment period and the policy year in which the policy is surrendered and are specified below:

| Surrender Value factor applicable to accrued Guaranteed Additions and vested Bonuses | | | | | | | | | | | | | | | | |
|---|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Policy Year/ Deferment Period | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 1 | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% |
| 2 | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% |
| 3 | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% |
| 4 | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% |
| 5 | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% |
| 6 | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% |
| 7 | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% |
| 8 | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% |
| 9 | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% |
| 10 | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% |
| 11 | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% |
| 12 | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% |
| 13 | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% |
| 14 | | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% |
| 15 | | | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% |
| 16 | | | | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% |
| 17 | | | | | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% |
| 18 | | | | | | | | | | | | | | 35.00% | 30.00% | 27.06% |
| 19 | | | | | | | | | | | | | | | 35.00% | 30.00% |
| 20 | | | | | | | | | | | | | | | | 35.00% |

| Surrender Value factor applicable to accrued Guaranteed Additions and vested Bonuses | | | | | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Policy Year/ Deferment Period | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 |
| 1 | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% | 10.61% | 6.01% | 6.01% | 3.06% | 2.00% | 1.50% | 1.00% |
| 2 | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% | 10.61% | 6.01% | 6.01% | 3.06% | 2.00% | 1.50% |
| 3 | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% | 10.61% | 6.01% | 6.01% | 3.06% | 2.00% |
| 4 | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% | 10.61% | 6.01% | 6.01% | 3.06% |
| 5 | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% | 10.61% | 6.01% | 6.01% |
| 6 | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% | 10.61% | 6.01% |
| 7 | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% | 10.61% |
| 8 | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% | 12.06% |
| 9 | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% | 13.20% |
| 10 | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% | 14.13% |
| 11 | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% | 14.94% |
| 12 | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% | 15.13% |
| 13 | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% | 15.28% |
| 14 | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% | 15.42% |
| 15 | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% | 15.55% |
| 16 | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% | 15.72% |
| 17 | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% | 15.93% |
| 18 | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% | 16.22% |
| 19 | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% | 16.58% |
| 20 | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% | 17.03% |
| 21 | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% | 17.58% |
| 22 | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% | 17.58% |
| 23 | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% | 17.66% |
| 24 | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% | 17.85% |
| 25 | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% | 18.16% |
| 26 | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% | 18.60% |
| 27 | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% | 19.18% |
| 28 | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% | 19.93% |
| 29 | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% | 20.85% |
| 30 | | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% | 21.99% |
| 31 | | | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% | 23.38% |
| 32 | | | | | | | | | | | | 35.00% | 30.00% | 27.06% | 25.05% |
| 33 | | | | | | | | | | | | | 35.00% | 30.00% | 27.06% |
| 34 | | | | | | | | | | | | | | 35.00% | 30.00% |
| 35 | | | | | | | | | | | | | | | 35.00% |

Corporation may, however, pay Special Surrender value, if it is more favourable to the Life Assured.

The following options shall be available to the Life Assured for utilization of the Surrender proceeds:

1. To purchase an immediate annuity

The Life Assured shall have a choice to commute the amount available on surrender to the extent allowed under Income Tax Act. The entire amount available on surrender or the balance amount after commutation, as the case may be, shall be utilized to purchase immediate annuity at the then prevailing annuity rates. Commutation shall only be allowed provided the balance amount is sufficient to purchase a minimum amount of annuity as per the provisions of section 4 of Insurance Act, 1938.

In case the total benefit amount is insufficient to purchase the minimum amount of annuity, then the said amount shall be paid as a lump sum to the Life assured.

The annuity shall only be purchased from Life Insurance Corporation of India.

or

2. To purchase a new Single Premium deferred pension product from Life Insurance Corporation of India

Under this option the entire proceeds available on surrender may be utilized to purchase a single premium deferred pension product provided the policyholder satisfies the eligibility criteria for purchasing single premium deferred pension product.

Surrender value will not be available on LIC's Accidental Death and Disability Benefit Rider.

10. Policy Loan:

No loan facility will be available under this plan.

11. Taxes:

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

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

12. Cooling-off period:

If the Life Assured is not satisfied with the "Terms and Conditions" of the policy, he/she 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 premium deposited after deducting the proportionate risk premium for the period on cover (for basic plan and LIC's Accidental Death and Disability Benefit rider, if any), expenses incurred on medical examination, special reports, if any and stamp duty.

13. Exclusion:

Suicide:

Under Single Premium policies:

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, extra premium and rider premium, if any.

Under Regular Premium policies:

This policy shall be void

- i. 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 80% of the premiums paid excluding any taxes, extra premium and rider premiums, if any, provided the policy is in force.
- ii. If the Life Assured (whether sane or insane) commits suicide within 12 months from date of revival, an amount which is higher of 80% of the premiums paid till the date of death (excluding any taxes, extra premium and rider premiums, if any) or the surrender value shall be payable. The Corporation will not entertain any other claim under this policy.

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.”

| | |
|-------------------|--------|
| Age | 35 |
| Policy Term | 25 |
| Premium * | 4121 |
| Premium Frequency | Yearly |
| Basic Sum Assured | 100000 |
| Vesting Age | 60 |

| | |
|----------------------------|---|
| Assured Benefit | |
| Guaranteed Vesting Benefit | Basic Sum Assured + Guaranteed Addition |

| Illustrative Benefits on Vesting | | Premium | | Guaranteed Vesting Benefit | Bonuses/Non-Guaranteed Benefits | | Total Vesting Benefit | |
|----------------------------------|-----|-----------------|------------|----------------------------|---------------------------------|---------------------------|---------------------------|---------------------------|
| Policy Year | Age | During the year | Cumulative | | Assumed Investment Return | Assumed Investment Return | Assumed Investment Return | Assumed Investment Return |
| | | | | | 4% | 8% | 4% | 8% |
| 25 | 60 | 4121 | 103025 | 125000 | 0 | 108500 | 125000 | 233500 |

| | | |
|---|-------|-------|
| Annuity Payable (per annum) for life based on the total vesting benefit given above and the current annuity rates | 12038 | 22487 |
|---|-------|-------|

Illustrative Benefits on Death

| Assumed Year of Death | Guaranteed Death Benefit | Bonuses/Non-Guaranteed Benefits | | Total Death Benefit** | |
|-----------------------|--------------------------|---------------------------------|-------|---------------------------|--------|
| | | Assumed Investment Return | | Assumed Investment Return | |
| | | 4% | 8% | 4% | 8% |
| 1 | 105000 | 0 | 0 | 105000 | 105000 |
| 2 | 110000 | 0 | 0 | 110000 | 110000 |
| 3 | 115000 | 0 | 0 | 115000 | 115000 |
| 4 | 120000 | 0 | 0 | 120000 | 120000 |
| 5 | 125000 | 0 | 0 | 125000 | 125000 |
| 6 | 125000 | 0 | 3800 | 125000 | 128800 |
| 7 | 125000 | 0 | 7600 | 125000 | 132600 |
| 8 | 125000 | 0 | 11400 | 125000 | 136400 |
| 9 | 125000 | 0 | 15200 | 125000 | 140200 |
| 10 | 125000 | 0 | 19000 | 125000 | 144000 |
| 11 | 125000 | 0 | 22800 | 125000 | 147800 |
| 12 | 125000 | 0 | 26600 | 125000 | 151600 |
| 13 | 125000 | 0 | 30400 | 125000 | 155400 |
| 14 | 125000 | 0 | 34200 | 125000 | 159200 |
| 15 | 125000 | 0 | 37900 | 125000 | 162900 |
| 16 | 125000 | 0 | 41600 | 125000 | 166600 |
| 17 | 125000 | 0 | 45300 | 125000 | 170300 |
| 18 | 125000 | 0 | 49000 | 125000 | 174000 |
| 19 | 125000 | 0 | 52700 | 125000 | 177700 |
| 20 | 125000 | 0 | 56400 | 125000 | 181400 |
| 21 | 125000 | 0 | 60100 | 125000 | 185100 |
| 22 | 125000 | 0 | 63800 | 125000 | 188800 |
| 23 | 125000 | 0 | 67500 | 125000 | 192500 |
| 24 | 125000 | 0 | 71200 | 125000 | 196200 |
| 25 | 125000 | 0 | 74900 | 125000 | 199900 |

Illustrative Benefits on Surrender

| Assumed Year of Surrender | Guaranteed Surrender Benefit | Bonuses/Non-Guaranteed Benefits | | Total Surrender Benefit*** | |
|---------------------------|------------------------------|---------------------------------|-------|----------------------------|--------|
| | | Assumed Investment Return | | Assumed Investment Return | |
| | | 4% | 8% | 4% | 8% |
| 1 | 0 | 0 | 0 | 0 | 0 |
| 2 | 0 | 0 | 0 | 0 | 0 |
| 3 | 6001 | 0 | 0 | 6001 | 6001 |
| 4 | 11326 | 0 | 0 | 11326 | 11326 |
| 5 | 14190 | 0 | 0 | 14190 | 14190 |
| 6 | 16293 | 0 | 597 | 16293 | 16890 |
| 7 | 18406 | 0 | 1211 | 18406 | 19617 |
| 8 | 21119 | 0 | 1849 | 21119 | 22968 |
| 9 | 23959 | 0 | 2520 | 23959 | 26519 |
| 10 | 27043 | 0 | 3236 | 27043 | 30278 |
| 11 | 30261 | 0 | 4008 | 30261 | 34269 |
| 12 | 33483 | 0 | 4676 | 33483 | 38159 |
| 13 | 36875 | 0 | 5369 | 36875 | 42244 |
| 14 | 40435 | 0 | 6105 | 40435 | 46539 |
| 15 | 44176 | 0 | 6901 | 44176 | 51077 |
| 16 | 48089 | 0 | 7775 | 48089 | 55863 |
| 17 | 52189 | 0 | 8746 | 52189 | 60935 |
| 18 | 56469 | 0 | 9845 | 56469 | 66315 |
| 19 | 60946 | 0 | 11092 | 60946 | 72038 |
| 20 | 66616 | 0 | 12534 | 66616 | 78149 |
| 21 | 70500 | 0 | 14215 | 70500 | 84715 |
| 22 | 76592 | 0 | 16182 | 76592 | 91774 |
| 23 | 80923 | 0 | 18509 | 80923 | 99432 |
| 24 | 86623 | 0 | 21660 | 86623 | 108263 |
| 25 | 91170 | 0 | 26600 | 91170 | 117770 |

*The premium shown above is exclusive of Service Tax, Extra Premium(s) and Rider(s), if any. Service tax shall be payable on the premium as and when the premiums are paid at the rate applicable from time to time as
** In any case the total death benefit at any time shall not be less than 105% of the total premiums paid (excluding service tax, extra premium and rider premiums, if any).
*** Special Surrender Value may however be payable, if it is more favourable to the Policyholder.

- Notes:**
i) This above 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 in above illustration are calculated so that they are consistent with the Projected Investment Rate of Return assumption of 4% p.a. and 8% p.a. 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**.
iii) The above Benefit Illustration is for illustration purpose only and is subject to payment of stipulated premiums on the due date. 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 actual annuity amount receivable depends on the prevailing annuity rates at the time of vesting.
v) The Guaranteed Vesting Benefit and Guaranteed Death Benefit values shown above includes Sum Assured under the basic plan and accrued Guaranteed Additions.
vi) The Non-Guaranteed values consists of vested Reversionary Bonus and Final Additional Bonus, if any, based on assumed investment returns of 4% and 8%.
vii) The annuity at the time of vesting will be provided by the Life Insurance Corporation of India only.
viii) For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale.

| | | | |
|-------------------|--------|----------------------------|---|
| Age | 35 | Assured Benefit | |
| Policy Term | 25 | Guaranteed Vesting Benefit | Basic Sum Assured + Guaranteed Addition |
| Premium * | 78667 | | |
| Premium Frequency | Single | | |
| Basic Sum Assured | 150000 | | |
| Vesting Age | 60 | | |

| Illustrative Benefits on Vesting | | Premium | | Guaranteed Vesting Benefit | Bonuses/Non-Guaranteed Benefits | | Total Vesting Benefit | |
|----------------------------------|-----|-----------------|------------|----------------------------|---------------------------------|--------|---------------------------|--------|
| Policy Year | Age | During the year | Cumulative | | Assumed Investment Return | 8% | Assumed Investment Return | 8% |
| 25 | 60 | 0 | 78667 | 187500 | 0 | 162750 | 187500 | 350250 |

| | | |
|---|-------|-------|
| Annuity Payable (per annum) for life based on the total vesting benefit given above and the current annuity rates | 18057 | 35084 |
|---|-------|-------|

Illustrative Benefits on Death

| Assumed Year of Death | Guaranteed Death Benefit | Bonuses/Non-Guaranteed Benefits | | Total Death Benefit** | |
|-----------------------|--------------------------|---------------------------------|--------|---------------------------|--------|
| | | Assumed Investment Return | | Assumed Investment Return | |
| | | 4% | 8% | 4% | 8% |
| 1 | 157500 | 0 | 0 | 157500 | 157500 |
| 2 | 165000 | 0 | 0 | 165000 | 165000 |
| 3 | 172500 | 0 | 0 | 172500 | 172500 |
| 4 | 180000 | 0 | 0 | 180000 | 180000 |
| 5 | 187500 | 0 | 0 | 187500 | 187500 |
| 6 | 187500 | 0 | 5700 | 187500 | 193200 |
| 7 | 187500 | 0 | 11400 | 187500 | 198900 |
| 8 | 187500 | 0 | 17100 | 187500 | 204600 |
| 9 | 187500 | 0 | 22800 | 187500 | 210300 |
| 10 | 187500 | 0 | 28500 | 187500 | 216000 |
| 11 | 187500 | 0 | 34200 | 187500 | 221700 |
| 12 | 187500 | 0 | 39900 | 187500 | 227400 |
| 13 | 187500 | 0 | 45600 | 187500 | 233100 |
| 14 | 187500 | 0 | 51300 | 187500 | 238800 |
| 15 | 187500 | 0 | 86250 | 187500 | 273750 |
| 16 | 187500 | 0 | 93900 | 187500 | 281400 |
| 17 | 187500 | 0 | 101550 | 187500 | 289050 |
| 18 | 187500 | 0 | 109200 | 187500 | 296700 |
| 19 | 187500 | 0 | 116850 | 187500 | 304350 |
| 20 | 187500 | 0 | 124500 | 187500 | 312000 |
| 21 | 187500 | 0 | 132150 | 187500 | 319650 |
| 22 | 187500 | 0 | 139800 | 187500 | 327300 |
| 23 | 187500 | 0 | 147450 | 187500 | 334950 |
| 24 | 187500 | 0 | 155100 | 187500 | 342600 |
| 25 | 187500 | 0 | 162750 | 187500 | 350250 |

Illustrative Benefits on Surrender

| Assumed Year of Surrender | Guaranteed Surrender Benefit | Bonuses/Non-Guaranteed Benefits | | Total Surrender Benefit*** | |
|---------------------------|------------------------------|---------------------------------|-------|----------------------------|--------|
| | | Assumed Investment Return | | Assumed Investment Return | |
| | | 4% | 8% | 4% | 8% |
| 1 | 56187 | 0 | 0 | 56187 | 56187 |
| 2 | 57336 | 0 | 0 | 57336 | 57336 |
| 3 | 58505 | 0 | 0 | 58505 | 58505 |
| 4 | 75426 | 0 | 0 | 75426 | 75426 |
| 5 | 76632 | 0 | 0 | 76632 | 76632 |
| 6 | 76695 | 0 | 896 | 76695 | 77591 |
| 7 | 76774 | 0 | 1816 | 76774 | 78590 |
| 8 | 76803 | 0 | 2774 | 76803 | 79656 |
| 9 | 77018 | 0 | 3780 | 77018 | 80798 |
| 10 | 77187 | 0 | 4854 | 77187 | 82040 |
| 11 | 77393 | 0 | 6012 | 77393 | 83405 |
| 12 | 77393 | 0 | 7014 | 77393 | 84407 |
| 13 | 77423 | 0 | 8053 | 77423 | 85476 |
| 14 | 77494 | 0 | 9157 | 77494 | 86651 |
| 15 | 77610 | 0 | 10351 | 77610 | 87962 |
| 16 | 77775 | 0 | 11662 | 77775 | 89438 |
| 17 | 77993 | 0 | 13119 | 77993 | 91112 |
| 18 | 78274 | 0 | 14768 | 78274 | 93042 |
| 19 | 78619 | 0 | 16638 | 78619 | 95257 |
| 20 | 79047 | 0 | 18801 | 79047 | 97848 |
| 21 | 79568 | 0 | 21323 | 79568 | 100890 |
| 22 | 80194 | 0 | 24273 | 80194 | 104468 |
| 23 | 80948 | 0 | 27764 | 80948 | 108711 |
| 24 | 82050 | 0 | 32490 | 82050 | 114540 |
| 25 | 83925 | 0 | 39900 | 83925 | 123825 |

* The premium shown above is exclusive of Service Tax, Extra Premium(s), if any. Service tax shall be payable on the premium as and when the premiums are paid at the rate applicable from time to time as per Service Tax laws.

** In any case the total death benefit at any time shall not be less than 105% of the total premiums paid (excluding service tax, extra premium, if any).

***Special Surrender Value may however be payable, if it is more favourable to the Policyholder.

Notes:

i) This above 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 in above illustration are calculated so that they are consistent with the Projected Investment Rate of Return assumption of 4% p.a. and 8% p.a. 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.

iii) The above Benefit Illustration is for illustration purpose only. 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 actual annuity amount receivable depends on the prevailing annuity rates at the time of vesting.

v) The Guaranteed Vesting Benefit and Guaranteed Death Benefit values shown above includes Sum Assured under the basic plan and accrued Guaranteed Additions.

vi) The Non-Guaranteed values consists of vested Reversionary Bonus and Final Additional Bonus, if any, based on assumed investment returns of 4% and 8%.

vii) The annuity at the time of vesting will be provided by the Life Insurance Corporation of India only.

viii) For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale.

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.

Prohibition of Rebates (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 sub-section 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.

“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