

## INFORMATION TO BE PROVIDED IN SALES BROCHURE

### LIC's JEEVAN VAIBHAV (UIN: 512N269V01)

LIC's Jeevan Vaibhav is a close-ended single premium endowment assurance plan which offers guaranteed benefits on death and maturity along with Loyalty Addition, if any, payable on maturity or on death in the last policy year.

The plan will be open for sale for a maximum period of 120 days from the date of launch.

#### 1. BENEFITS

a) **Death Benefit:**

On death during the policy term, excluding last policy year: Sum Assured shall be payable.

On death during last policy year: Sum Assured along with loyalty addition, if any shall be payable.

b) **Maturity Benefit:**

On maturity, Sum Assured along with Loyalty Addition, if any, shall be payable.

c) **Loyalty Addition:**

Depending upon the Corporation's experience the policy will 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. ELIGIBILITY CONDITIONS AND OTHER RESTRICTIONS

- a) Minimum Entry Age : 8 years (completed)
- b) Maximum Entry Age : 65 years (nearest birthday)
- c) Minimum Sum Assured : Rs. 200,000/-
- d) Maximum Sum Assured : No Limit  
Sum Assured shall be available in multiples of Rs. 10,000/-
- e) Minimum Single premium : Rs. 95210/-
- f) Policy Term : 10 years
- g) Premium payment mode : Single premium only

#### 3. SAMPLE PREMIUM RATES

Following are some of the sample premium rates (exclusive of Service Tax) per Rs. 1000/- Sum Assured:

Age	Premium (Rs.)
20	477.35
30	477.75
40	480.55

#### 4. HIGH SUM ASSURED REBATE :

Sum Assured	Rebate (Rs.)
Upto 3, 90,000	Nil
4, 00,000 to 5, 90,000	2.00 %o S.A.
6, 00,000 and above	3.00 %o S.A.

## 5. LOAN

Loan facility will be available under this plan, after completion of one policy year.

## 6. SURRENDER VALUE

The policy can be surrendered for cash after the policy has run for at least one year. The minimum Guaranteed Surrender Value allowable is equal to 90% of the Single premium paid excluding extra premium, if any.

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

The Special Surrender Value will be the discounted value of the Sum Assured as on date of surrender.

## 7. SERVICE TAX: Service tax, if any, shall be as per the Service Tax laws and the rate of service tax as applicable from time to time.

The amount of service tax as per the prevailing rates shall be payable by the policyholder on the premium.

## 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 risk premium, expenses incurred on medical examination and stamp duty.

## 9. EXCLUSIONS

The 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 applicable death benefit 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 life insurance company. 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 investment returns. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependant on a number of factors including future investment performance."*

**Benefit Illustration**  
**LIC's Jeevan Vaibhav**

UIN: 512N269V01

Age at entry: 35 years  
Policy term: 10 years  
Mode of premium payment: Single  
Amount of single premium: Rs.95730/-\*  
Basic Sum Assured : Rs. 200,000 /-

End of year	Total premiums paid till end of year	Amount payable on death during the Year or at maturity				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	95730	200000	0	0	200000	200000
2	95730	200000	0	0	200000	200000
3	95730	200000	0	0	200000	200000
4	95730	200000	0	0	200000	200000
5	95730	200000	0	0	200000	200000
6	95730	200000	0	0	200000	200000
7	95730	200000	0	0	200000	200000
8	95730	200000	0	0	200000	200000
9	95730	200000	0	0	200000	200000
10	95730	200000	0	25000	200000	225000

\* Note:- The single premium shown above is exclusive of Service Tax.

**Notes :**

i) This illustration is applicable to a 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.

**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 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.