

**Title:-LIC's Second Micro Insurance Product – "Jeevan Mangal"**

True to its firm conviction, that financial inclusion is not just a social responsibility, but is also potentially, a strong business opportunity, LIC of India has launched today, its second product offering in the Micro Insurance Product category. The new Micro Insurance Plan launched today is "Jeevan Mangal" – a term assurance plan with return of premiums paid on maturity. This is the second Micro Insurance Product offering by LIC, the first being "Jeevan Madhur", an Endowment Assurance plan which was launched earlier on 28.09.2006. Both these Micro Insurance Products of LIC are customized offerings to cater to the distinct needs of the most vulnerable low income sections of Indian population.

The Micro Insurance Plan "Jeevan Mangal" launched today is a term assurance plan with return of premium on maturity providing for a sum assured (risk cover) ranging from minimum of Rs.10,000/- to maximum of Rs.50,000/- with an optional accident benefit rider, together providing for total death benefit equal to double the sum assured, on death due to accident. Flexible modes of premium payment have been provided ranging from weekly, fortnightly, monthly, quarterly, half-yearly, annually and a single premium payment option has also been provided.

With the introduction of its second Micro Insurance product, LIC has taken another big step ahead in fulfilling its commitment and prime goal to spread Life Insurance widely and in particular to the rural areas and to the socially and economically backward classes with a view to reaching all insurable persons in the country and providing them adequate financial cover against death at a reasonable cost.

Date : 03.09.2009

Place: Mumbai