



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

PRESS RELEASE

Title: **INTRODUCTION OF LIC'S "WEALTH PLUS" (T.No. 801 UIN: 512L259V01)**

Market volatility has shaken the confidence of everyone. As a result, there has been a great demand for guarantees and guaranteed return products. Sensing this need, we launched a close ended plan Jeevan Aastha last year which was a big hit and collected more than Rs. 10000 crores during the short period. This year, too, an assured return plan Jeevan Nischay was brought out in tune with the current market realities only for the existing policyholders of the Corporation. While that is on, there was a strong demand for a product which is market linked and yet assures the policyholders of the benefit of highest NAV over a certain period of time. Our latest offering "LIC's Wealth Plus" is in response to the need of that segment.

LIC's Wealth Plus is a unit linked insurance plan that safeguards investment from market fluctuations, so that investments are protected in financially volatile times. This plan will be available for sale for a limited period.

In this product there is a Guarantee of the highest NAV recorded on a daily basis, in the first 7 years of the policy, subject to a minimum of Rs.10. This means the payment at the end of the policy term will be based on highest Net Asset Value (NAV) recorded over the first 7 years of the policy, or the NAV as applicable on the end of the policy term, whichever is higher. The guarantee will be applicable only for payment made at the end of the policy term irrespective of any partial withdrawals made during the policy term. The period of 7 years starts from the date of commencement of policy

Minimum Age at entry is 10 years (age last birthday) while the Maximum Age at entry is 65 years (age nearer birthday).

A unique feature of the Plan is the extended life cover for 2 years after the completion of policy term of 8 years. One can choose the level of cover within the limits, which will depend on one's age whether the policy is a Single premium or Limited premium contract and on the level of premium he/she agrees to pay. In case of death during the policy term, the nominee shall receive Sum Assured under the basic plan together with the Policyholder's Fund Value as death benefit. In case of death of the Life assured after the policy term, but before the expiry of extended period, the nominee shall receive the Sum Assured under the Basic Plan.

The premium can be paid either in a Single lump sum or for 3 years regularly at yearly, half-yearly, quarterly or monthly (through ECS mode only) intervals. Minimum Premium for 3 years Premium Paying policies is Rs. [20,000] p.a. whereas for Single premium policies it is Rs. [40,000] p.a. For Monthly (ECS) mode the minimum premium is Rs. [2,000] p.m.

Premiums paid after allocation charge will purchase units of the Fund. The Unit Fund is subject to various charges and value of units may increase or decrease, depending on the Net Asset Value (NAV).



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Accident Benefit Option equal to the amount of life cover subject to minimum of Rs. 50,000 and maximum of Rs. 50 lakh is available subject to certain limits and conditions. Accident Benefit charge at the rate of Rs. 0.50 per thousand Accident Benefit Sum Assured per policy year will be levied every month.

The policy can be surrendered only during the policy term. The surrender value, if any, is payable only after the completion of the third policy anniversary both under Single and 3 years Premium Paying Term contract. The surrender value will be the Policyholder's Fund Value at the date of surrender. There will be no Surrender charge. The policy can not be surrendered during the extended life cover period.

Two Partial withdrawals are allowed in a policy year subject to certain conditions. Top ups are not allowed.

If the policyholder is not satisfied with the "Terms and Conditions" of the policy, he may return the policy to LIC within the Cooling off period of 15 days.

Date : 09.02.2010

Place: Mumbai,

For further Information please contact :

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