

PRESS RELEASE

Title: : LIC launches Money Plus – 1 (Plan No 193) – a Unit linked Endowment Plan.

LIC has today launched its new **Unit linked Endowment Plan – Money Plus 1** which offers dual benefits of **investment** and **insurance**. The plan offers four investment options: Bond Fund, Secured Fund, Balanced Fund, and Growth Fund. The plan has attractive features like enhanced limits for investment in the Equity market for Secured and Balanced types of funds, lower Fund Management Charges, enhanced limits for Critical Illness coverage and liberalized conditions for continuance of the policy after lapsation.

The minimum Sum Assured is five times the annualized premium and the maximum Sum Assured can go upto 30 times the annualized premium, depending on age at entry. The entry age can be between 0 to 65 years with the policy term ranging from 5 to 30 years. Premium can be paid in yearly, half yearly, quarterly or monthly(ECS) modes and the minimum annualized premium is Rs 5000/-. There will be option to switch over from one fund to another fund with four free switches per year. The maximum cover for Critical Illness Rider Benefit will be Rs 10 lakhs.

In case the policy is lapsed, it can be revived within a period of 2 years (Revival Period), from the date of First Unpaid Premium. If the premiums have been paid for a minimum period of three years, the Life cover, Accident benefit and Critical Illness riders will continue during the Revival Period. One of the features of the plan is that a policyholder can opt for continuation of cover even beyond the Revival Period, without reviving the policy or paying any further premiums by exercising the option at least one month prior to the completion of the Revival Period. The policy cover continues by deduction of relevant charges from the policy fund till the fund value reaches one annualized premium.

A Policyholder can partially withdraw the units at any time after the third policy anniversary subject to certain conditions. On the maturity date an amount equal to the Policyholder's Fund Value is payable. In the unfortunate event of death, the nominee will be eligible to get higher of Sum Assured under the Basic Plan or the Policyholder's Fund Value provided the insurance cover is in full force .

The unique identification number of the plan is 512L248V01 .

Date : 22.05.2008
Place: Mumbai