



PRESS RELEASE

17/10/2022 PAN INDIA

LIC of India introduces LIC's Dhan Varsha (Plan No. 866)



Life Insurance Corporation of India introduced a new plan **Dhan Varsha** with effect from 17th October 2022 which is a **Non-linked, Non-Participating, Individual, Savings, Single Premium** Life Insurance plan which offers a combination of Protection and savings. This plan provides financial support for the family in case of unfortunate death of the life assured during the policy term. It also provides guaranteed lumpsum amount on the date of maturity for the surviving life assured. The UIN for this plan is **512N349V01**. This is a close ended plan and shall be available for sale upto the end of current financial year i.e. 31st March,2023.

The proposer has two options to choose **“Sum Assured on Death”** (1)1.25 times of Tabular Premium (2) 10 times of Tabular Premium for the chosen **Basic Sum Assured**. The proposer can choose the term either for 10 years or 15 years. The minimum age at entry for 10 year term is 8 years and 3 years for 15 year policy term. The maximum age at entry varies from 35 to 60 years depending on the term and option of Sum Assured on Death chosen. The minimum Basic Sum Assured is Rs.125000/- and there is no limit for maximum Basic Sum Assured.

In case of age at entry of the Life Assured is less than 8 years, the risk under the policy will commence either 2 years from the date of commencement of policy or from the policy anniversary coinciding with or immediately following the attainment of 8 years of age, whichever is earlier. For those aged 8 years or more, risk will commence immediately from the date of issuance of policy.

If the life assured is alive on the vesting date and if a request in writing for surrendering the policy has not been received by Corporation before such vesting date from the person entitled to the policy moneys, the policy shall automatically vest in the Life Assured on such vesting date.

Guaranteed Additions shall accrue at the end of each policy year, throughout the policy term. The Guaranteed Additions shall depend on the Option Chosen, Basic Sum Assured and the policy term. The rates vary from 25 to 75 per 1000/- Basic Sum Assured.

Two optional riders are available under this plan i.e. (1) LIC's Accidental Death and Disability Benefit Rider (2) LIC's New Term Assurance Rider.

Loan facility is available under this plan subject to certain conditions.

The Plan can be purchased Offline through agent or other intermediaries including Point of Sales Persons- Life Insurance (POSP-LI)/ Common Public Service Centers (CPSC-SPV) subject to certain conditions, as well as Online directly through website www.licindia.in.

For more details please visit www.licindia.in or contact any LIC Branch.

Dated at Mumbai on 17th October, 2022.

For Further Information please contact:Executive Director(CC)

LIC of India, Central Office, Mumbai.

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