

LIC OF INDIA launches new plan- LIC's Bachat Plus

Life Insurance Corporation of India has introduced LIC's Bachat Plus a **Non-Linked, Participating, Individual, Savings Plan** which offers combination of protection and savings. This plan provides financial support for the family of the deceased policyholder any time before maturity and lump sum amount at the time of maturity for the surviving policyholders. Proposer can choose to pay the premium either as Lumpsum (Single Premium) or for a Limited period of 5 years.

It can be purchased Offline through agent /other intermediaries as well as Online directly through website www.licindia.in.

An option to choose Sum Assured on Death is provided under this plan as per the two options available under each of Single Premium and Limited Premium payment. In case of unfortunate death of the Life Assured during the policy term, provided the policy is in-force, after the date of commencement of risk, "Sum Assured on Death" shall be payable. On death after completion of five policy years but before the stipulated Date of Maturity, "Sum Assured on Death" along with Loyalty Addition, if any, shall be payable. On Life Assured surviving the stipulated Date of Maturity, provided the policy is in-force, "Sum Assured on Maturity" along with Loyalty Addition, if any, shall be payable, where "Sum Assured on Maturity" is equal to Basic Sum Assured.

The Minimum Basic Sum Assured is Rs 1,00,000/- with no upper limit. The eligibility conditions for policy term, age at entry, maturity age etc will be as per premium payment and options chosen accordingly by the proposer. High Basic Sum Assured Rebate is offered for both modes of premium payment.

This plan also takes care of liquidity needs through its loan facility.

The flexible options offered under this new plan by LIC are an attractive feature suitable for people with varying needs from all segments of the society.

Dated at Mumbai on the 15th March, 2021

For further Information please contact: Executive Director (CC)

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