



PRESS RELEASE

23/06/2023 PANINDIA

LIC of India introduced new plan LIC's Dhan Vriddhi (Plan 869)

Life Insurance Corporation of India introduced a new plan, LIC's Dhan Vriddhi with effect from 23.06.2023. This is a close ended plan and shall be available for sale from 23.06.2023 to 30.09.2023. The Unique Identification Number (UIN) for LIC's Dhan Vriddhi Plan is 512N362V01.

LIC's Dhan Vriddhi 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 lump sum amount on the date of maturity to the life assured. Being a single premium plan there is no future premium obligation and no lapsation.

The proposer will have **two options** to choose where "Sum Assured on Death" can either be 1.25 times (Option 1) or 10 times (Option 2) the Tabular Premium for the chosen Basic Sum Assured subject to certain eligibility conditions. The plan is available for 10, 15 or 18 years of term. The minimum age at entry varies from 90 days to 8 years depending upon the term selected. The maximum age at entry varies from 32 years to 60 years depending upon the term and option selected. The Minimum Basic Sum Assured is Rs.1,25,000/- and can be opted for more in multiples of Rs.5000/- .

On death of the Life Assured, during the policy term after the date of commencement of risk but before the stipulated date of maturity the amount payable shall be "Sum Assured on Death" along with accrued Guaranteed Additions is payable.

On Life Assured surviving the stipulated Date of Maturity, "Basic Sum Assured" along with accrued Guaranteed Additions shall be payable.

The Guaranteed Additions shall accrue at the end of each policy year, throughout the policy term. The Guaranteed Additions ranges from Rs.60/- to Rs.75/- (Option 1) and Rs.25/- to Rs.40/- (Option 2) per Rs.1000/- Basic Sum Assured depending on the Option Chosen, Basic Sum Assured and the Policy Term. The Guaranteed Additions are higher for higher Sum Assured.

LIC's Accidental Death and Disability Benefit Rider and LIC's New Term Assurance Rider are available if opted. Settlement Option is available on Maturity/Death to avail the claim in Mly/Qly/Hly/Yly intervals for 5 years. The plan offers liquidity through Loan facility which is available anytime after 3 months from completion of the policy.

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

Dated at Mumbai on 23rd June,2023.

For Further Information please contact: Executive Director (CC)

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