



PRESS RELEASE

19/01/2023 PAN INDIA

LIC of India introduced new plan LIC's Jeevan Azad (Plan No. 868)

UIN: 512N348V01

Life Insurance Corporation of India introduced a new plan **LIC's Jeevan Azad**. This is a **Non-Participating, Individual, Savings** Life Insurance Plan which offers an attractive combination of protection and savings. This is a Limited Premium Payment Endowment Plan which provides financial support for the family in case of unfortunate death of the life assured during the policy term and also takes care of liquidity needs through loan facility. It also provides guaranteed lumpsum amount to the surviving life assured on the date of maturity.

Death benefit payable on death of the life assured during the policy term after the date of commencement of risk but before the date of maturity, shall be **"Sum Assured on Death"** where "Sum Assured on Death" is defined as higher of 'Basic Sum Assured' or '7 times of Annualized Premium'. This Death Benefit shall not be less than 105% of "Total Premiums Paid" up to the date of death.

On Life Assured surviving the stipulated Date of Maturity, Sum Assured on Maturity which is equal to Basic Sum Assured shall be payable. The plan also provides an option to receive death/maturity benefits in instalments subject to certain conditions. Three optional riders shall be available under this plan by payment of additional premium.

The minimum Basic Sum Assured per life is Rs.2,00,000/- and Maximum Basic Sum Assured per life is Rs.5,00,000/-. The policy can be taken for term of 15 to 20 years with premium paying term calculated policy term minus 8 years. The minimum age at entry is 90 days completed and maximum age at entry is 50 years (nearer birthday).

Premiums can be paid regularly at Yearly, Half Yearly, Quarterly or Monthly intervals (Monthly premiums through NACH only). This plan is available for purchased through Offline as well as online.

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

Dated at Mumbai on 19th January, 2023.

For Further Information please contact: Executive Director (CC)

LIC of India, Central Office, Mumbai.

Email id: ed_cc@licindia.com Visit us at www.licindia.in

We believe that the news contained in this release is of value to your readers. While we would thank you to publish it as soon as possible. We also readily recognize that the decision to do so rests entirely with you.