

## **FEATURES:**

### **Product summary:**

This plan is a combination of Endowment Assurance and Whole Life plans. It provides financial protection against death throughout the lifetime of the life assured with the provision of payment of a lump sum at the end of the selected term in case of his survival.

### **Premium:**

Premiums are payable yearly, half-yearly, quarterly, monthly or through salary deductions as opted by you throughout the selected term of the policy or till earlier death.

### **Bonuses:**

This is a with-profit plan and participates in the profits of the Corporation's life insurance business. It gets a share of the profits in the form of bonuses. Simple Reversionary Bonuses are declared per thousand Sum Assured annually at the end of each financial year. Once declared, they form part of the guaranteed benefits of the plan. Bonuses will be added during the selected term or till death, if it occurs earlier. Final (Additional) Bonus may also be payable provided the policy has run for certain minimum period.

## **BENEFITS:**

### **Benefits in case of death during the selected term:**

The Sum Assured along with the vested bonuses is payable on death in a lump sum.

### **Benefits in case of survival to the end of selected term:**

The Sum Assured along with the vested bonuses is payable in a lump sum on survival to the end of the term. An additional Sum Assured is payable on death thereafter.

### **Accident Benefit:**

An additional Sum Assured (subject to a limit of Rs.5 lakh) is payable in a lump sum on death due to accident up to age 70 of life assured. In case of permanent disability of the life assured due to accident this additional Sum assured is payable in instalments.

### **Supplementary/Extra Benefits:**

These are the optional benefits that can be added to your basic plan for extra protection/option. An additional premium is required to be paid for these benefits.

### **Surrender Value:**

Buying a life insurance contract is a long-term commitment. However, surrender values are available on the plan on earlier termination of the contract.

### **Guaranteed Surrender Value:**

The policy may be surrendered after it has been in force for 3 years or more. The guaranteed surrender value is 30% of the basic premiums paid excluding the first year's premium. Any extra premium(s) paid and premium(s) towards Accident Benefit are also excluded.

### **Corporation's policy on surrenders:**

In practice, the Corporation will pay a Special Surrender Value – which is either equal to or more than the Guaranteed Surrender Value. The benefit payable on surrender reflects the discounted value of the reduced claim amount that would be payable on death or at maturity. This value will depend on the duration for which premiums

have been paid and the policy duration at the date of surrender. In some circumstances, in case of early termination of the policy, the surrender value payable may be less than the total premium paid.

The Corporation's surrender value will be reviewed from time to time and may change depending on the economic environment, our experience and other factors.

*Note: The above is the product summary giving the key features of the plan. This is for illustrative purpose only. This does not represent a contract and for details please refer to your policy document.*

**ILLUSTRATION:**

**Statutory Warning:**

“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.”

**Illustration 1**

Age at entry: 35 years

Sum Assured: Rs.1,00,000/-

Premium Paying term: 25 years

Mode of premium payment: Yearly

Annual Premium: Rs. 4,535 /-

End of year	Total premiums paid till end of year	Benefit payable on death / maturity at the end of year				
		Guaranteed *	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	4,535	100000	1500	5100	101500	105100
2	9,070	100000	3000	10200	103000	110200
3	13,605	100000	4500	15300	104500	115300
4	18,140	100000	6000	20400	106000	120400
5	22,675	100000	7500	25500	107500	125500
6	27,210	100000	9000	30600	109000	130600
7	31,745	100000	10500	35700	110500	135700
8	36,280	100000	12000	40800	112000	140800
9	40,815	100000	13500	45900	113500	145900
10	45,350	100000	15000	51000	115000	151000
15	68,025	100000	22500	76500	122500	176500
20	90,700	100000	33000	113000	133000	213000
25	1,13,375	100000	41500	141000	141500	241000

End of year	Total premiums paid till end of year	Benefit payable on death / maturity at the end of year				
		Guaranteed *	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
26	1,13,375	100000	41500	141000	141500	241000
27	1,13,375	100000**	-	-	100000**	100000**

*\* In addition to the benefits given in the column, an Accident Benefit of Rs. 1,00,000 /- will also be available without payment of extra premium in case of death/disability due to accident*

*\*\* Benefit payable on death after the selected term. If the death occurs due to accident up to age 70 an additional Rs. 1,00,000/- will also be paid.*

(i) The above illustration is applicable to a non-smoker male/female standard (from medical, life style and occupation point of view) life.

(ii) The non-guaranteed benefits (1) and (2) in above illustration are calculated so that they are consistent with the Projected Investment Rate of Return assumption of 6% p.a.(Scenario 1) and 10% p.a. (Scenario 2) respectively. In other words, in preparing this benefit illustration, it is assumed that the Projected Investment Rate of Return that LICICI will be able to earn throughout the term of the policy will be 6% p.a. or 10% p.a., as the case may be. The Projected Investment Rate of Return is not guaranteed.

(iii) The main objective of the illustration is that the client is able to appreciate the features of the product and the flow of benefits in different circumstances with some level of quantification.

(iv) Future bonus will depend on future profits and as such is not guaranteed. However, once bonus is declared in any year and added to the policy, the bonus so added is guaranteed.