

Features

Product summary:

This is a Children's Money Back Plan that provides financial protection against death during the term of plan with periodic payments on survival at specified durations. This plan can be purchased by any of the parent or grand parent for a child aged 0 to 10 years.

Commencement of risk cover:

The risk commences either after 2 years from the date of commencement of policy or from the policy anniversary immediately following the completion of 7 years of age of child, whichever is later.

Premiums:

Premiums are payable yearly, half-yearly, quarterly, monthly or through Salary deductions, as opted by you, up to the policy anniversary immediately after the life assured (child) attains 18 years of age or till the earlier death of the life assured. Alternatively, the premium may be paid in one lump sum (Single premium).

Guaranteed Additions:

The policy provides for the Guaranteed Additions at the rate of Rs.75 per thousand Sum Assured for each completed year. The Guaranteed Additions are payable at the end of the term of the policy or earlier death of the Life Assured.

Loyalty Additions:

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 loyalty additions which are terminal bonuses payable along with death or maturity benefit. Loyalty addition may be payable depending on the experience of the Corporation.

Benefits 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 the 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: 0 years
Premium Paying Term: 1 Year
Single Premium: Rs. 73,980/-
Policy Term: 26 years
Sum Assured: Rs. 1,00,000/-

Year	Total	Benefit on Death during the year (Rs.)
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	Premiums Paid Till End Of Year	Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	73980	73980	0	0	73980	73980
2	73980	73980	0	0	73980	73980
3	73980	73980	0	0	73980	73980
4	73980	73980	0	0	73980	73980
5	73980	73980	0	0	73980	73980
6	73980	73980	0	0	73980	73980
7	73980	145000	0	12000	145000	157000
8	73980	152500	0	16000	152500	168500
9	73980	160000	0	21000	160000	181000
10	73980	167500	0	26000	167500	193500
15	73980	205000	0	67000	205000	272000
20	73980	242500	0	128000	242500	370500
26	73980	287500	0	277000	287500	564500
Benefit on Survival / Maturity at the end of Year						
End of year	Guaranteed		Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
18	20000		0	0	20000	20000
20	20000		0	0	20000	20000
22	30000		0	0	30000	30000
24	30000		0	0	30000	30000
26	195000		0	277000	195000	472000
Benefit on Death during the year (Rs.)						
Year	Total premiums paid till end of year	Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	7281	7281	0	0	7281	7281
2	14562	14562	0	0	14562	14562
3	21843	21843	0	0	21843	21843
4	29124	29124	0	0	29124	29124
5	36405	36405	0	0	36405	36405

Illustration 2

Age at entry: 0 years
Premium Paying Term: 18 Years
Annual Premium: Rs. 7281/-
Policy Term: 26 Years
Sum Assured: Rs. 1,00,000 /-

6	43686	43686	0	0	43686	43686
7	50967	145000	0	3000	145000	148000
8	58248	152500	0	5000	152500	157500
9	65529	160000	0	8000	160000	168000
10	72810	167500	0	11000	167500	178500
15	109215	205000	0	43000	205000	248000
20	131058	227500	0	71000	227500	298500
26	131058	242500	0	91000	242500	333500
Benefit on Survival / Maturity at the end of Year						
End of year	Guaranteed	Variable		Total		
		Scenario 1	Scenario 2	Scenario 1	Scenario 2	
18	20000	0	0	20000	20000	
20	20000	0	0	20000	20000	
22	30000	0	0	30000	30000	
24	30000	0	0	30000	30000	
26	195000	0	176000	195000	371000	

(i) This 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 LIC 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.