

FEATURES:

LIC's Jeevan Varsha is a close ended Money Back Plan with Guaranteed Additions. The plan provides for periodical payments of a proportion of Sum Assured at specified durations, on survival during the term of the policy and on maturity. The Plan provides for payment of Sum Assured on death. Guaranteed Additions are payable on death and Maturity. Loyalty Additions may also be payable during the last year of the policy on both maturity and death.

The plan will be open for purchase from 16th February, 2009 to 31st March, 2009.

1. **ELIGIBILITY CONDITIONS**

1. Minimum Entry Age: 15 years (completed)
2. Maximum Entry Age: 66 years (Nearest Birthday) for 9 years term policy

63 years (Nearest Birthday) for 12 years term policy

3. Policy Term : 9 years & 12 years
4. Premium Paying Term: 9 years
5. Maximum Maturity Age: 75years (Nearest Birthday)
6. Minimum Sum Assured: Rs. 75,000/- for monthly ECS mode

: Rs. 50,000/- for other modes

7. Maximum Sum Assured: No limit

(Sum Assured shall be in multiples of Rs.5,000/-)

2. **PREMIUM PAYMENT MODES:** Yearly, Half-Yearly, Quarterly, Monthly (by ECS mode only).

3. **SAMPLE PREMIUM RATES**

Tabular Annual Premium per 1000 SA		
AGE/TERM	9	12
20	161.85	165.00
25	161.90	165.10
30	162.05	165.30
35	162.45	165.85
40	163.20	166.90
45	164.60	168.65
50	166.95	171.50

1. **MODE REBATE**

Yearly mode: 2% of Tabular Premium

Half-yearly mode: 1% of the tabular premium

2. **HIGH SUM ASSURED REBATES**

Sum Assured (in Rs) Rebate per thousand Sum Assured

Less than Rs.1, 00,000/- Nil

Rs 1,00,000 and above but less Rs 2.00

than Rs.200000

Rs 2,00,000 and above but less Rs 3.50

than Rs.500000

Rs. 500000 and above Rs 5.00

3. **LOAN:**

Loan is available under the plan after the policy acquires paid-up value.

4. **GRACE PERIOD:**A grace period of one month but not less than 30 days will be allowed for payment of yearly or half yearly or quarterly premiums and 15 days for monthly premiums.

If death occurs within this period and before the payment of the premium then due, the policy will still be valid and the Sum Assured shall be paid after deduction of the said premium as also unpaid premiums falling due before the next Policy anniversary. If premium is not paid before the expiry of the days of grace, the Policy lapses.

5. **REVIVAL**

Subject to production of satisfactory evidence of continued insurability, a lapsed policy can be revived by paying arrears of premium together with interest within a period of five years from the date of first unpaid premium but before maturity. The rate of interest applicable will be as fixed by the Corporation from time to time.

The Corporation reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of the discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated to the Life Assured.

6. **PAID UP VALUE:**

If after at least 3 full years premiums have been paid in respect of this policy and any subsequent premium be not duly paid, this policy shall not be wholly void, but shall subsist as a paid-up policy for a reduced sum.

The Sum Assured of the policy shall be reduced to such a sum (called paid-up value), as shall bear the same proportion to the full Sum Assured as the number of premiums actually paid bears to the total number of premiums stipulated for in the policy , less any survival benefit paid.

The policy so reduced shall, thereafter be free from all liability for payment of the premiums, but shall not be entitled to the Guaranteed Additions from the due date of first unpaid premium. However, the accrued Guaranteed Additions will remain attached to the reduced paid-up policy.

Notwithstanding the benefits available under a fully in force policy, in the case of a reduced paid up policy, no survival benefits shall be payable and the paid-up value along with the accrued Guaranteed Additions, if any, shall be payable only in lump-sum on the expiry of policy term or death of life assured, if earlier.

7. **SURRENDER VALUE:**

The Guaranteed surrender value will be available after the expiry of 3 policy years, provided the premiums have been paid for at least three years. The guaranteed surrender value allowable under this policy is equal to 30 percent of the total amount of the premiums paid excluding the premium for the first year, all extra premiums that may have been paid and the amount of survival benefits paid earlier.

The cash value of any existing guaranteed additions will also be paid.

Corporation may, however, pay special surrender value as the discounted value of Paid up sum assured and Guaranteed Addition, as applicable on date of surrender, provided the same is higher than guaranteed surrender value.

8. **EXCLUSIONS:**

Suicide: This policy shall be void if the Life Assured commits suicide (whether sane or insane at that time) at any time on or after the date on which the risk under the policy has commenced but before the expiry of one year from the date of commencement of risk under the policy. In case of death due to suicide during this period the Corporation will not entertain any claim by virtue of this policy except to the extent of a third party's bonafide beneficial interest acquired in the policy for valuable consideration of which notice has been given in writing to the branch where

the Policy is being presently serviced (where the policy records are kept), at least one calendar month prior to death.

9. COOLING OFF PERIOD:

If you are not satisfied with the “Terms and Conditions” of the policy, you may return the policy to us within 15 days.

BENEFITS:

Provided the policy is in force during the term of the contract the following benefits are payable.

1. Survival Benefits:

For 9 Years Policy Term

15% of the Sum Assured is payable at the end of 3 years.

25% of the Sum Assured is payable at the end of 6 years.

60% of the Sum Assured is payable together with Guaranteed Additions, and Loyalty Addition, if any, at the end of 9 years.

For 12 Years Policy Term

10% of the Sum Assured is payable at the end of 3 years.

20% of the Sum Assured is payable at the end of 6 years.

30% of the Sum Assured is payable at the end of 9 years

40% of the Sum Assured is payable together with Guaranteed Additions, and Loyalty Addition, if any, at the end of 12 years.

2. Death Benefit:

In case of death of the life assured during the policy term, the full sum assured is payable irrespective of the survival benefits paid earlier.

- On death during the policy term excluding last policy year: Sum Assured with accrued Guaranteed Additions

- On death during last policy year: Sum Assured with accrued Guaranteed Additions along with Loyalty Addition, if any.

3. **Guaranteed Addition :**

The policy provides for Guaranteed Addition at the following rates:

- Rs. 65 per thousand Sum Assured per year for a policy of 9 years term.
- Rs. 70 per thousand Sum Assured per year for a policy of 12 years term.

4. **Loyalty Addition:**

Depending upon the Corporation's experience the policy will be eligible for Loyalty Addition on the Life Assured surviving the stipulated date of maturity or on the Life Assured's death during the last policy year at such rate and on such terms as may be declared by the Corporation.