

## **LIC's JEEVAN LABH (836) PLAN**

UIN: 512N304V01

This is limited premium paying, non-linked, with-profits endowment plan which offers combination of protection and savings

### **Key Benefits**

- Limited Premium paying
- With Profits endowment
- Takes care of liquidity needs through its loan facility

### **Features & Benefits Section**

This is a limited premium paying, non-linked, with-profits endowment plan which offers a combination of protection and savings. This plan provides financial support for the family in case of unfortunate death of the policyholder any time before maturity and a lump sum amount at the time of maturity for the surviving policyholder. This plan also takes care of liquidity needs through its loan facility

#### **Benefits:**

**Maturity Benefit:** "Sum Assured on Maturity" equal to Basic Sum Assured, along with vested Simple Reversionary bonuses and Final Additional bonus, if any, shall be payable in lump sum on survival to the end of the policy term provided all due premiums have been paid.

**Death benefit:** In case of death during the policy term, provided all due premiums have been paid, Death benefit, defined as sum of "**Sum Assured on Death**", vested Simple Reversionary Bonuses and Final Additional bonus, if any, shall be payable. Where, "**Sum Assured on Death**" is defined as the higher of 10 times of annualised premium or Absolute amount assured to be paid on death i.e. Basic Sum Assured . This death benefit shall not be less than 105% of all the premiums paid as on date of death.

Premiums referred above shall not include any taxes, extra amount chargeable under the policy due to underwriting decision and rider premium(s), if any.

**Participation in Profits:** The policy shall participate in profits of the Corporation and shall be entitled to receive Simple Reversionary Bonuses declared as per the experience of the Corporation, provided the policy is in full force.

Final (Additional) Bonus may also be declared under the policy in the year when the policy results into a claim either by death or maturity.

#### **Optional Benefit:**

The policyholder has an option of availing the following Rider benefit(s):

- i. LIC's Accidental Death and Disability Benefit Rider (UIN: 512B209V01)
- ii. LIC's New Term Assurance Rider (UIN: 512B210V01)

Rider sum assured cannot exceed the basic sum assured.

For more details, refer to nearest Axis bank branch.

**Disclaimers:**

Life Insurance coverage is available in this Product. This Life Insurance Product is offered and Underwritten by Life Insurance Corporation of India. The Life Insurance contract is between the Proposer and Life Insurance Corporation of India.

For more details on the risk factors, Terms and Conditions, please read the sales brochure carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. Insurance is the subject matter of solicitation.

The purchase of a Life Insurance Corporation of India product by Axis Bank's customer is purely on a voluntary basis. As Axis Bank is not in the business of insurance, there is no link either direct or indirect between the banking services offered by the bank to its customers and use of the insurance products.

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**Plan at a Glance:**

<b>Product Name</b>	<b>LIC'S JEEVAN LABH PLAN</b>
<b>Product Code</b>	836
<b>Benefit</b>	Endowment
<b>Plan Type</b>	Traditional Plan
<b>Par/ Non Par</b>	Participating
<b>Minimum Age at entry for Life Assured</b>	8 yrs completed
<b>Maximum Age at entry for Life Assured</b>	[59] years (nearest birthday) for Policy Term 16 years [54] years (nearest birthday) for Policy Term 21 years & [50] years (nearest birthday) for Policy Term 25 years
<b>Maximum Maturity Age</b>	75
<b>Minimum Basic Sum Assured</b>	200000
<b>Maximum Basic Sum Assured</b>	No Limit
<b>Sum Assured</b>	The Basic Sum Assured shall be in multiples of Rs. 10,000/-
<b>Policy Term</b>	16/21/25
<b>Premium Paying Term</b>	10/15/16
<b>NACH</b>	Available
<b>Mode of Payment</b>	Yearly/ Half Yearly/ Quarterly/ Monthly (For Monthly Mode NACH- two months premium need to be collected)
<b>Backdating</b>	The policies can be dated back within the same financial year.
<b>Riders Allowed</b>	Accidental Death & Disability Benefit, Term Assurance and Critical Illness
	<b>Accidental Death &amp; Disability Benefit -</b> Minimum Sum Assured = 10,000 Maximum Sum Assured = 100 Lakhs Sum Assured in multiple of 10,000
	<b>Term Assurance -</b> Minimum Sum Assured = 1 Lakh Maximum Sum Assured = 25 Lakhs Sum Assured in multiple of 10,000
	<b>Critical Illness -</b> Minimum Sum Assured = 1 Lakh Maximum Sum Assured = 25 Lakhs Sum Assured in multiple of 10,000