

INFORMATION TO BE PROVIDED IN SALES BROCHURE
LIC's JEEVAN RAKSHAK (UIN: 512N289V01)

LIC's Jeevan Rakshak Plan is a participating non-linked 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.

1. Benefits:

Death benefit:

In case of death of the policyholder during the policy term provided all due premiums have been paid, "**Sum Assured on Death**" shall be payable, which is the highest of

- Basic Sum Assured or
- 10 times of annualized premium or
- 105% of all the premiums paid as on date of death.

The premiums defined above exclude service tax, extra premium and Accident Benefit rider premium, if any.

In addition to the above, Loyalty Addition, if any shall also be payable if death occurs after completion of 5th policy year.

Maturity Benefit: Basic Sum Assured, along with Loyalty Addition, if any, shall be payable in lump sum on Survival to the end of the policy term provided all due premiums have been paid.

Participation in Profits: Provided the policy is in full force, then depending upon the Corporation's experience the policies under this plan will be eligible for Loyalty Addition. The Loyalty Addition, if any, is payable at such rate and on such terms as may be declared by the Corporation, on death after completion of 5th policy year or on Policyholder surviving to the maturity.

2. Optional Benefit:

LIC's Accident Benefit Rider: Accident Benefit Rider is available as an optional rider by payment of additional premium. In case of accidental death, the Accident Benefit Sum Assured will be payable as lumpsum along with the death benefit under the basic plan

3. Eligibility Conditions and Other Restrictions :

For Basic plan

(This plan is only available for standard healthy lives without undergoing any medical examination)

- | | |
|---|-------------------------------|
| a) Minimum Basic Sum Assured per life* | : Rs. 75,000 |
| b) Maximum Basic Sum Assured per life* | : Rs. 200,000 |
| (The Basic Sum Assured shall be in multiples of Rs. 5000/-) | |
| c) Minimum Age at entry | : 8 years (completed) |
| d) Maximum Age at entry | : 55 years (nearest birthday) |
| e) Minimum Policy Term | : 10 years |
| f) Maximum Policy Term | : 20 years |
| g) Maximum Age at Maturity | : 70 years (nearest birthday) |

*** The total Basic Sum Assured under all policies issued to an individual under this plan shall not exceed Rs. 2 lakh.**

For LIC's Accident Benefit Rider

(a) Minimum Accident Benefit Sum Assured : Rs. 75,000

(b) Maximum Accident Benefit Sum Assured : An amount equal to the Basic Sum Assured under the Basic Plan subject to the maximum of Rs.50 lakh overall limit taking all existing policies of the Life Assured under individual as well as group schemes including policies with inbuilt accident benefit taken with Life Insurance Corporation of India and the Accident Benefit Sum Assured under the new proposal into consideration.

The Accident Benefit Sum Assured shall be in multiples of Rs. 5,000.

(c) Minimum Entry Age : 18 years (completed)

(d) Maximum Entry Age : The cover can be opted for at any policy anniversary during the policy term

(e) Maximum Cover Ceasing Age : Same as under the Basic Plan.

4. *Payment of Premiums:*

Premiums can be paid regularly at yearly, half-yearly, quarterly or monthly mode (through ECS only) or through salary deductions over the term of policy.

However, 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.

5. *Sample Premium Rates:*

Following are some of the sample tabular annual premium rates (exclusive of service tax) per Rs. 1000/- Basic Sum Assured:

AGE/TERM	10	15	20
10	85.90	51.70	35.20
20	86.25	52.05	35.55
30	86.45	52.35	35.95
40	87.35	53.70	37.80
50	90.65	57.80	42.70

6. *Mode and High Basic Sum Assured Rebates:*

Mode Rebate:

Yearly mode - 2% of Tabular Premium

Half-yearly mode - 1% of Tabular premium

Quarterly, Monthly (ECS) & Salary deduction - NIL

High Basic Sum Assured Rebate:

<u>Basic Sum Assured</u>	<u>Rebate (Rs.)</u>
75,000 to 1,45,000	- Nil
1,50,000 and above	- 1.50%o SA

7. *Revival:*

If premiums are not paid within the grace period then the policy will lapse. A lapsed policy can be revived within a period of 2 consecutive years from the date of first unpaid premium and before the date of maturity, as the case may be by paying all the arrears of premium together with interest (compounding half-yearly) at such rate as fixed by the Corporation at the time of the payment, subject to submission of satisfactory evidence of continued insurability.

Revival of Accident Benefit rider, if opted for, will be considered along with revival of the Basic Policy, and not in isolation.

8. Paid-up Value:

If at least three full years' premiums have been paid and any subsequent premiums be not duly paid, this policy shall not be wholly void, but shall continue as a paid-up policy. The Basic Sum Assured under the policy shall be reduced to such a sum, called Paid-up Sum Assured and shall bear the same ratio to the Basic Sum Assured as the no. of premiums paid bears to the total number of premiums i.e. $\text{Basic Sum Assured} \times (\text{no. of premiums paid} / \text{no. of premiums payable})$.

This Paid-Up Sum Assured is payable on expiry of the policy term or on Life Assured's prior death.

Accident Benefit Rider does not acquire any paid-up value and the rider benefits cease to apply, if policy is in lapsed condition.

9. Surrender Value:

The policy can be surrendered for cash provided atleast three full years' premiums have been paid. The Guaranteed Surrender Value shall be a percentage of total premiums paid (net of service tax) excluding extra premiums and premiums for Accident Benefit rider, if opted for. This percentage will depend on the policy term and policy year in which the policy is surrendered and specified as below:

Guaranteed Surrender Value factor applicable to total premiums paid											
Policy Term-->											
Policy Year	10	11	12	13	14	15	16	17	18	19	20
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
4	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
5	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
6	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
7	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
8	65.00%	60.00%	57.50%	56.00%	55.00%	54.29%	53.75%	53.33%	53.00%	52.73%	52.50%
9	80.00%	70.00%	65.00%	62.00%	60.00%	58.57%	57.50%	56.67%	56.00%	55.45%	55.00%
10	80.00%	80.00%	72.50%	68.00%	65.00%	62.86%	61.25%	60.00%	59.00%	58.18%	57.50%
11		80.00%	80.00%	74.00%	70.00%	67.14%	65.00%	63.33%	62.00%	60.91%	60.00%
12			80.00%	80.00%	75.00%	71.43%	68.75%	66.67%	65.00%	63.64%	62.50%
13				80.00%	80.00%	75.71%	72.50%	70.00%	68.00%	66.36%	65.00%
14					80.00%	80.00%	76.25%	73.33%	71.00%	69.09%	67.50%
15						80.00%	80.00%	76.67%	74.00%	71.82%	70.00%
16							80.00%	80.00%	77.00%	74.55%	72.50%
17								80.00%	80.00%	77.27%	75.00%
18									80.00%	80.00%	77.50%
19										80.00%	80.00%
20											80.00%

Corporation may, however, pay Special Surrender value, if it is more favorable to the Policyholder.

10. Policy Loan:

Loan can be availed under the policy provided the policy has acquired a surrender value and subject to the terms and conditions as the Corporation may specify from time to time.

11. Taxes:

Taxes including Service Tax, if any, shall be as per the Tax laws and the rate of tax shall be as applicable from time to time.

The amount of tax as per the prevailing rates shall be payable by the Policyholder on premiums including extra premiums, if any. The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.

12. Cooling-off period:

If the Policyholder is not satisfied with the "Terms and Conditions" of the policy, the policy may be returned to the Corporation within 15 days from the date of receipt of the policy bond stating the reasons of objection. On receipt of the same the Corporation shall cancel the policy and return the amount of premium deposited after deducting the proportionate risk premium (for basic plan and Accident Benefit rider, if any) for the period on cover and stamp duty charges.

13. Exclusion:

Suicide: - This policy shall be void

- (i) If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk and the Corporation will not entertain any claim under this policy except to the extent of 80% of the premiums paid excluding any taxes, extra premium and Accident Benefit rider premium, if any, provided the policy is in force.

- (ii) If the Life Assured (whether sane or insane) commits suicide within 12 months from date of revival, an amount which is higher of 80% of the premiums paid till the date of death (excluding any taxes, extra premium and Accident Benefit rider premium, if any,) or the surrender value, shall be payable. The Corporation will not entertain any other claim under this policy.

BENEFIT 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."

Benefit Illustration

LIC's Jeevan Rakshak

UIN: 512N289V01

Particulars	
Age at entry	35
Policy term	20
Mode of premium payment	Yearly
Basic Sum Assured	100000
Amount of annualised premium *	3587

Variable scenario 1: Gross Investment return @4% p.a.

Variable scenario 2: Gross Investment return @8% p.a.

Note: The total Basic Sum Assured under all policies issued to an individual under this plan shall not exceed Rs. 2 lakh

End of year	Total premiums paid till end of year	Amount payable on Death during the Year **/ Maturity					Amount payable on Surrender during the year***
		Guaranteed	Variable		Total		Guaranteed Surrender value
			Scenario 1	Scenario 2	Scenario 1	Scenario 2	
1	3587	100000	0	0	100000	100000	0
2	7174	100000	0	0	100000	100000	0
3	10761	100000	0	0	100000	100000	3228
4	14348	100000	0	0	100000	100000	7174
5	17935	100000	0	0	100000	100000	8968
6	21522	100000	0	2500	100000	102500	10761
7	25109	100000	0	3500	100000	103500	12555
8	28696	100000	0	4500	100000	104500	15065
9	32283	100000	0	5500	100000	105500	17756
10	35870	100000	0	6500	100000	106500	20625
11	39457	100000	0	7500	100000	107500	23674
12	43044	100000	0	8500	100000	108500	26903
13	46631	100000	0	9500	100000	109500	30310
14	50218	100000	0	10500	100000	110500	33897
15	53805	100000	0	11500	100000	111500	37664
16	57392	100000	0	12500	100000	112500	41609
17	60979	100000	0	13500	100000	113500	45734
18	64566	100000	0	14500	100000	114500	50039
19	68153	100000	0	15500	100000	115500	54522
20	71740	100000	0	16500	100000	116500	57392

* The annual premium shown above is exclusive of Service Tax, extra premium and rider(s) premiums, if any.

** In any case the total death benefit at any time shall not be less than 105% of the total premiums paid (excluding service tax, extra premium and rider premiums, if any)

*** Special surrender value may however be payable, if it is more favourable to the Policyholder.

Notes:

- i) This illustration is applicable to a 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 4% p.a. (Scenario 1) and 8% 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 4% p.a. or 8% 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.

SECTION 45 OF INSURANCE ACT, 1938:

No policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life assured was incorrectly stated in the proposal.

PROHIBITION OF REBATES (SECTION 41 OF INSURANCE ACT, 1938):

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer: provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.
- 2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Note: “Conditions apply” for which please refer to the Policy document or contact our nearest Branch Office.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDA clarifies to public that

- **IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.**
- **IRDA does not announce any bonus.**

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

“Insurance is the subject matter of solicitation”

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