

LIC's JEEVAN MADHUR (Table No. 182)
MICRO INSURANCE PRODUCT

Benefit Illustration:

INTRODUCTION :

It is a simple savings related life insurance plan where you may pay premiums regularly at weekly, fortnightly, monthly, quarterly, half-yearly or yearly intervals over the term of the policy.

Minimum instalment premium for different modes of premium payment shall be:

Weekly:	Rs. 25/-
Fortnightly:	Rs. 50/-
Monthly:	Rs. 100/-
Quarterly/Half-yearly/Yearly:	Rs. 250/-

Further, the premium chosen by you shall be subject to the minimum and maximum sum assured of Rs. 5,000/- and Rs. 30,000/- respectively payable on death and maturity under this plan.

The benefits and other features are as under:

BENEFITS :

Maturity Benefit: On your surviving to the date of maturity, payment of the Maturity Sum Assured along with vested bonuses, if any.

The specimen Maturity Sum Assured per Rs. 1200/- annual premium are given below for some of the decennial ages and terms:

Age at Entry	Policy Term		
	5 years	10 years	15 years
20	5089	11219	18561
30	5081	11173	18396
40	5026	10910	17572
50	4847	10066	14884

Death Benefit: Payment of an amount equal to total premiums payable during the entire term of the policy along with vested bonuses, if any.

Accidental Death and Disability Benefit: On death arising as a result of accident an additional amount, equal to Death Benefit Sum Assured shall be available during the term of the policy.

On total and permanent disability arising due to accident (within 180 days from the date of accident), the Accident Benefit will be payable in monthly installments spread over 10 years. If the policy becomes a claim either by way of death or maturity before the expiry of the said

period of 10 years, the disability benefit installments which have not fallen due will be paid along with the claim.

The disability due to accident should be total and such that the Life Assured is unable to carry out any work to earn the living. Following disabilities due to accidents are covered:

- a) irrevocable loss of the entire sight of both eyes, or
- b) amputation of both hands at or above the wrists, or
- c) amputation of both feet at or above ankles, or
- d) amputation of one hand at or above the wrist and one foot at or above the ankle

Auto-Cover Facility: If at least two full years' premiums have been paid in respect of this policy, any subsequent premium be not duly paid, full death cover shall continue from the due date of First Unpaid Premium(FUP) for a period of two years or till the end of policy term, whichever is earlier.

During the Auto Cover Period, the Accident Benefits shall not be available.

Participation in Profits of the Corporation: Simple Reversionary Bonuses shall be declared per thousand Death Benefit Sum Assured annually at the end of each financial year depending upon the Corporation's experience, provided the policy is in full force. In case of a paid up policy bonuses shall be payable only if at least 3 full years' premiums have been paid. On surrender, the discounted value of vested bonuses, if any, will be payable.

Paid-up Value: If after at least two full years' premiums have been paid in respect of this policy, any subsequent premium be not duly paid, this policy shall not be wholly void, but shall subsist as a paid up policy and the Sum Assured shall be reduced to a sum, called the paid-up value. The Paid up Sum Assured shall be calculated as the Maturity Sum Assured multiplied by the ratio of number of premiums actually paid to the total number of premiums originally stipulated for in the policy. This paid up value along with vested bonuses, if any, shall be payable on the date of maturity or at Life Assured's prior death.

The Accident Benefit will cease to apply if the policy is in lapsed condition.

Surrender Value: You may surrender the policy for cash after at least two full years' premiums have been paid. The Guaranteed Surrender Value is equal to 30 per cent of the total amount of premiums paid. Corporation may, however, pay special surrender value as the discounted value of Paid up sum assured and vested bonus, if any, as applicable on date of surrender, provided the same is higher than guaranteed surrender value.

Grace Period: A grace period of one calendar 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 or fortnightly or weekly premiums.

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 but before maturity from the due date of first unpaid premium. The rate of interest applicable will be as fixed by the Corporation from time to time.

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.

Exclusions: If the Life Assured commits suicide (whether sane or insane at that time) within one year from the date of commencement of risk under the Policy, the Corporation shall not entertain any claim except to the extent of a third party's interest under the policy. The Corporation shall not pay the accidental benefit in case accidental death/ disability arises due to following reasons:

- (i) intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence of intoxicating liquor, drug or narcotic; or
- (ii) injuries resulting from riots, civil commotion, rebellion, war (whether war be declared or not), snake biting, invasion, hunting, mountaineering, steeplechasing or racing of any kind; or
- (iii) the Life Assured committing any breach of law.

ELIGIBILITY CONDITIONS AND OTHER RESTRICTIONS :

Minimum age at entry	: 18 years (completed)
Maximum age at entry	: 60 years (nearest birthday)
Maximum age at maturity	: 65 years (nearest birthday)
Term	: 5 to 15 years.
Minimum Sum Assured	: Rs. 5,000
Maximum Sum Assured	: Rs. 30,000

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

AGE AT ENTRY	35	years	ANNUAL PREMIUM	1200
			MATURITY SUM ASSURED	18103
TERM	15	years	ACCIDENT BENEFIT SUM ASSURED	18000

END OF POLICY YEAR	TOTAL PREMIUM PAID	BENEFIT PAYABLE AT END OF YEAR OF DEATH					BENEFIT PAYABLE AT MATURITY		
		GUARANTEED	VARIABLE		Total		GUARANTEED	Total	
			SCENARIO 1	SCENARIO 2	SCENARIO 1	SCENARIO 2		SCENARIO 1	SCENARIO 2
1	1200	18000	162	558	18162	18558	0	0	0
2	2400	18000	324	1116	18324	19116	0	0	0
3	3600	18000	486	1674	18486	19674	0	0	0
4	4800	18000	648	2232	18648	20232	0	0	0
5	6000	18000	810	2790	18810	20790	0	0	0
6	7200	18000	972	3348	18972	21348	0	0	0
7	8400	18000	1134	3906	19134	21906	0	0	0
8	9600	18000	1296	4464	19296	22464	0	0	0
9	10800	18000	1458	5022	19458	23022	0	0	0
10	12000	18000	1620	5580	19620	23580	0	0	0
11	13200	18000	1782	6138	19782	24138	0	0	0
12	14400	18000	1944	6696	19944	24696	0	0	0
13	15600	18000	2106	7254	20106	25254	0	0	0
14	16800	18000	2268	7812	20268	25812	0	0	0
15	18000	18000	2430	8370	20430	26370	18103	20533	26473

Notes :

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.*

iv) *The Maturity Benefit is the amount shown at the end of the policy term*

EXTRACT from Section 41 of the Insurance Act :

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 bonafide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this Section shall be punishable with a fine which may extend to Rs.500 / -

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