



### **Survival Benefits year after year**

After the end of accumulation period, a lump sum amount of Bonus is paid and from the subsequent year onwards, SURVIVAL BENEFITS of 5.5% of the Sum Assured is paid every year till age 100 of the life assured is a golden feature.

Even after all the premiums are paid, risk cover continues and maturity benefit paid on survival at age 100.

### **Maturity benefit**

On survival, at age 100 of the life assured, maturity benefit which is equal to one full sum assured along with loyalty additions (if any) is paid.

### **Risk coverage**

On survival, at age 100 of the life assured, maturity benefit which is equal to one full sum assured along with loyalty additions (if any) is paid.

#### **a. Risk cover during the accumulation period**

In case of risk during the accumulation period i.e. during the term of the plan, one full sum assured along with bonus accrued till such date is paid

#### **b. Risk cover after the accumulation**

In case of risk after the accumulation period one full sum assured along with loyalty additions, if any, will be paid to the family.

#### **c. Risk cover for minor lives**

In case of minor lives, risk cover commences only after 2 years from the date of taking the policy or 7 years of the child whichever is later. This date is termed as "date of commencement of risk" and in case of risk before this date, only premium paid is returned. In case of happening of risk after this date, the normal risk cover as stated above is payable.

### **Accident Benefit/Extended Disability Benefit**

Accidents are unfortunate and unexpected. LIC supports the family by paying DOUBLE the sum assured with accrued bonus/loyalty additions (if any) in case of risk by accident. For this benefit a simple extra is to be paid. This special feature is available during the entire term of the policy but up to age 70 only. Also quantum of Cover will depend on the overall accident cover availed under other plans as well.

As a result of accident, if there is permanent disability, then Disability Benefit comes to the rescue. An amount equal to one Sum Assured is paid in monthly instalments spread over in 10 years is paid regularly.

Thereafter till the date of maturity, future premia is also waived. (extended disability benefit is offered only to those avail accident benefit)

**B.Sundaresan**  
Insurance Adviser



**JEEVAN TARANG (T.NO.178)**  
**Benefits & Highlights**

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### **Bonus and Loyalty additions**

The profits from the investments are shared among policy holders by way of Bonus declared every year. This amount gets accrued and is payable at the time of the accumulation period.

Apart from bonus, loyalty additions, if any, declared is also paid. This benefit is payable at age 100 or earlier death along with one sum assured.

### **Income Tax Benefits**

#### **Section 80 (C) of I.T. Act**

As per Section 80 (C) of I.T. Act, the premium paid can be directly deducted from the taxable income and depending on applicable the income tax rate (slab), Income Tax is saved. Overall maximum limit under this Section, inclusive of other savings is Rs. 1,00,000/-.

#### **Income Tax exemption under Section 10(10D) of I.T. Act**

Normally any profits earned by way of investments is treated as taxable income in the hands of the investor, but in Life insurance policies the maturity proceeds are totally exempted from taxable income and a huge money towards tax is saved.

### **Loan**

Loan can be availed at a very low interest of 9% per annum payable half yearly. The formalities are very simple.

### **Liquidity**

Policy can be surrendered during or after the accumulation period. The quantum of surrender value will vary and is subject to revision from time to time.

### **Additional Rider Benefits @ very low cost**

#### **Term Rider Benefit**

Additional Risk cover to the extent of One Full Sum Assured is payable by payment of a simple extra along with the premium. The overall maximum Rider Cover available is 25 lakhs, subject to fulfilling other conditions.

#### **Critical Illness Rider**

Critical Illness Rider is a new rider benefit which covers major illnesses. An extra is charged for providing this feature. One sum assured subject to the maximum of 5 lakhs is paid if affected by any of the following major diseases once during the term of the plan.

Heart Attack (Myocardial Infarction), Stroke (Cerebro-vascular Accident), Cancer, Kidney Failure, Major Organ Transplant, Paralysis, 3rd Degree Burns, Blindness, Coronary Artery By-pass Surgery, Heart Valve Replacement or Repair, & Aorta Graft Surgery.

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**Premium Waiver Benefit**

If CIR is availed then Premium falling due after the date of diagnosis of the any of the critical illnesses shall be waived till the maturity date.

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