



### **Simple rules, attractive features, flexible options**

Policy conditions are simplified such that risk cover and return are based on just the monthly prem. Irrespective of age and term the risk cover is the same.

Attractive features like premium holiday and flexible options like partial surrender are the inbuilt under this plan and nothing extra is charged.

### **Risk coverage**

Risk cover to the extent of 250 times of monthly premium, return of premia (excluding first year prem. rider premium and other extras if any) together with Loyalty additions if any will be paid to the nominee/family.

### **Partial Surrender**

Partial Surrender is a special feature by which after completion of 3 years and provided the policy is in force, a part of the policy can be surrendered. For the rest of the term, the policy will continued with reduced premium, risk cover and return.

### **Premium Holiday**

Premium Holiday is a special feature by which if the policy is in force for 3 years and thereafter if the subsequent premia could not be paid, then the risk cover continues for 12 months from the date of first unpaid premium.

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

Accidents are unfortunate and unexpected. Under this plan an additional amount equal to 250 times of Sum Assured is paid in case of risk by accident in addition to normal risk cover amounts. For this benefit a simple extra is to be paid along with the premium. This special feature is available during the entire term of the policy but upto age 70 only.

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.

### **Loyalty Additions**

Depending on the experience of the Corporation loyalty additions will be paid either on maturity or on happening of risk. However loyalty additions will be paid only after 10 years from the date of commencement.

### **With LIC you are safe**

The description given here in this report is aimed to give you an understanding of the plan. For any specific reference with regard to the highlights/features the policy bond issued by LIC of India will only hold good.



LIC has got excellent track record of fund management and the investment policies are well defined and transparent.

LIC tops in the world in settlement of Claims. On the contrary in recent times, we have seen many private companies that have closed their business leaving the investors at bay.

### **Income Tax Benefit**

#### **Income Tax Rebate under Section 88 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. This policy document can also be used as collateral security for availing Housing Loan from LICHFL and other financial Institution

### **Liquidity (Surrender)**

This policy can be surrendered after a period of 3 years, if all the premia are paid in time. But the surrender value will be the balance after adjusting the cost of risk cover provided till date of surrender.

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