



Special Benefit unique to this Plan alone...

Premium for any policy should be paid in time and if not paid, policy becomes lapsed after the period of grace. In this plan if premium is paid for 2 years consecutively and from 3rd year onwards, if premium not paid, the risk cover continues for next 3 years. This feature is unique to this policy.

Risk coverage

Just by payment of first premium, life cover to the extent of one full sum assured starts. Life cover continues till the end of the term provided the policy is in force and in the event of risk during the term of the plan, One Full Sum assured along with accrued Bonus and Final Additional Bonus are paid.

In-built Accident Benefit-disability benefit

Accidents are unfortunate and unexpected. LIC supports the family with additional Sum assured in case of risk by way of accident. Twice the Sum assured is paid in case of Accidental Risk. This feature is in-built and no extra is charged.

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 installments spread over in 10 years is paid regularly. Thereafter till the date of maturity, future premia is also waived.

With LIC you are safe

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.

Bonus & Final Additional Bonus

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 maturity along with sum assured.

For an inforce policy which is in the books of LIC for 17 years or more, an additional Bonus viz., Final Additional Bonus is being paid. Similar to bonus this is also declared every year and payable at the time of maturity.

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.



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. 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 premiums are paid in time. But the surrender value will be the balance after adjusting the cost of risk cover provided till date of surrender.