



Survival Benefits/Money Back Payments at regular intervals

Survival Benefits are guaranteed payments @ 4, 8, 12, 15th years and accordingly one can plan the future commitments even today and face them at ease. OR Survival benefits can be wisely invested at higher rate of interest to get better yield.

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 premiums are paid regularly in time. In the event of risk one sum assured along with accrued bonus and final additional bonus are payable WITHOUT deducting the Survival Benefits paid up to the date of risk.

Increasing Risk Cover

Risk cover increased every 5 years to the extent of 50% of sum assured as per table below :-

Duration	Extent of cover
0 to 5 years	Only Sum Assured
6 to 10 years	1.5 times of S.A.
11 to 15 years	2 times of S.A.
16 to 20 years	2.5 times of S.A.
21 to 25 years	3.0 times of S.A.

Accident Benefit/Extended Disability Benefit

Accidents are unfortunate and unexpected. In case of risk by Accident, LIC supports the family by payment of one additional sum assured along with the risk cover benefit as mentioned in the table above. Apart from this, accrued Bonus and Final Additional Bonus (if eligible) will also be paid.

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 installments spread over in 10 years is paid regularly.

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

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.



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.

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.

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.