

LIC's JEEVAN PRAGATI (838) PLAN

UIN: 512N306V01

This is a non-linked, with - profits plan which offers a combination of protection and savings.

Key Benefits:

- Risk Cover automatically increases after every 5 years
- Maturity Benefits: Basic Sum Assured + Simple Reversionary Bonus + Final Additional Benefit (if any)
- Death Benefits: Sum Assured on Death + Simple Reversionary Bonus + Final Additional Benefit (if any)
- This plan also takes care of liquidity needs through loan facility

Features & Benefits Section

This is a non-linked, with - profits plan which offers a combination of protection and savings. This plan provides for automatic increase in risk cover after every five years during the term of the policy. In addition, this plan also takes care of liquidity needs through loan facility.

Maturity Benefit: "Sum Assured on Maturity" equal to Basic Sum Assured, along with vested Simple Reversionary bonuses and Final Additional bonus, if any, shall be payable in lump sum on survival to the end of the policy term provided all due premiums have been paid.

Death benefit: In case of death during the policy term, provided all due premiums have been paid, Death benefit, defined as sum of "Sum Assured on Death ", vested Simple Reversionary Bonuses and Final Additional bonus, if any, shall be payable. Where "Sum Assured on Death" is defined as the higher of 10 times of annualised premium or Absolute amount assured to be paid on death i.e. 100% of the Basic Sum Assured during first 5 policy years, 125% of the Basic Sum Assured during 6th to 10th policy years, 150% of the Basic Sum Assured during 11th to 15th policy years and thereafter 200% of the Basic Sum Assured.

This death benefit shall not be less than 105% of all the premiums paid as on date of death.

Premiums referred above shall not include any taxes, extra amount chargeable under the policy due to underwriting decision and rider premium, if any.

Participation in Profits: The policy shall participate in profits of the Corporation and shall be entitled to receive Simple Reversionary Bonuses declared as per the experience of the Corporation, provided the policy is in force. The Bonuses shall be declared on the Basic Sum Assured.

Final Additional Bonus may also be declared under the policy in the year when the policy results into a claim either by death or maturity.

Optional Rider:

The policyholder has an option of availing LIC's Accidental Death and Disability Benefit Rider (UIN: 512B209V01). Rider sum assured cannot exceed the Basic Sum Assured.

For more details, refer to the product/rider brochure or contact Axis Bank.

Disclaimers:

Life Insurance coverage is available in this Product. This Life Insurance Product is offered and Underwritten by Life Insurance Corporation of India. The Life Insurance contract is between the Proposer and Life Insurance Corporation of India.

For more details on the risk factors, Terms and Conditions, please read the sales brochure carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. Insurance is the subject matter of solicitation.

The purchase of a Life Insurance Corporation of India product by Axis Bank's customer is purely on a voluntary basis. As Axis Bank is not in the business of insurance, there is no link either direct or indirect between the banking services offered by the bank to its customers and use of the insurance products.

ARN: LIC/Axis/Web Content/Jeevan Pragati/ Nov 2017

Plan at a Glance:

Product Name	LIC'S JEEVAN PRAGATI PLAN
Product Code	838
Benefit	Endowment
Plan Type	Traditional Plan
Par/ Non Par	Participating
Minimum Age at entry for Life Assured	12 yrs completed
Maximum Age at entry for Life Assured	45 yrs nearest Birth Day
Maximum Maturity Age	65 yrs nearest Birth Day
Minimum Basic Sum Assured	150000
Maximum Basic Sum Assured	No Limit
Sum Assured	The Basic Sum Assured shall be in multiples of Rs. 10,000/-
Policy Term	12 - 20 yrs
Premium Paying Term	12 - 20 yrs
NACH	Available
Mode of Payment	Yearly/ Half Yearly/ Quarterly/ Monthly (For Monthly Mode NACH- two months premium need to be collected)
Backdating	The policies can be dated back within the same financial year.
Riders Allowed	Accidental Death & Disability Benefit and Critical Illness
	Accidental Death & Disability Benefit - Minimum Sum Assured = 1,50,000 Maximum Sum Assured = No Limit Sum Assured in multiple of 10000
	Critical Illness - Minimum Sum Assured = 1 Lakh Maximum Sum Assured = 25 Lakhs