

डिजिटल इनोवेशन

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DIGITAL INNOVATION

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LIC's Bima Ratna Plan 764 UIN 512N345V02

For Agent's Training

K B Jagetiya,

**Manager (Product and Digital Marketing),
Mumbai Division-3**

4-1-2025

LIC's Bima Ratna 764



Har Pal Aapke Saath



UIN:512N345V02 PLAN 764

USP: Bima Ratna 764



Har Pal Aapke Saath

- Non Participating, Non linked, Individual, Savings, Life Insurance Plan
- **Guaranteed addition at higher rate.**
- Survival Benefit from selected years.
- Age at entry – 30 days Completed.
- Risk cover 125% of Basic Sum assured.
- Settlement option available for death & Maturity.
- Riders available.
- Best planning for Higher Education Financial need and marriage of Children and Savings.
- Full Risk Cover even after paying survival benefit.

Eligibility and Conditions



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Minimum Age at entry- LA	30 days completed for term 20, 25 years 5 years for term 15 years.
Maximum Age at entry	55, 50, 45 years For policy term 15, 20, 25 years
Minimum Age at Maturity	20 years for term 15 and 20 years 25 years for term 25 years
Maximum Age at Maturity	70 Years
Policy Term	15, 20, 25 Years
Premium Paying Term	Policy term less 4 years. 11, 16, 21
Minimum Basic Sum Assured	Rs. 5,00,000
Maximum Basic Sum Assured	No Limit
Sum Assured in multiple- Basic SA	Rs. 25,000
Mode allowed	YLY, HLY,QLY, Monthly NACH, SSS
Days of Grace	30 days for YLY,HLY, QLY 15 days for Monthly NACH and SSS
Guaranteed Addition	@Rs. 50/- per 1000 BSA for first 5 years, 6 to 10@Rs. 55/- and 11 to 25 @ Rs. 60

Eligibility and Conditions



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Mode Rebate

Yearly Mode	2% of tabular Premium
Half Yearly Mode	1% of tabular Premium
Quarterly, Monthly NACH, SSS	NIL

High Sum Assured Rebate

Basic Sum Assured	Rebate
Rs. 5,00,000 to less than Rs. 10,00,000	NIL
Rs. 10,00,000 to less than Rs. 15,00,000	Rs. 0.70% BSA
Rs. 15,00,000 to less than Rs. 20,00,000	Rs. 1.00% BSA
Rs. 20,00,000 and above	Rs. 1.25% BSA

Death Benefits



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On death before commencement of risk during the term : refund of premium excluding tax and extra and rider premium.

On death after commencement of Risk : Sum Assured on death and accrued guaranteed addition and loyalty addition if any shall be payable.

Sum Assured on death defined as higher of 125% of Basic Sum Assured and 7 time of annualised premium.

This death benefit shall not less than 105% of the “total premiums Paid” up to the date of death.

•Premiums referred above is excludes taxes, rider premiums and extra premiums if any.

Survival Benefit and Maturity



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Policy Term	% of Basic Sum Assured Payable as Survival Benefit and Maturity									
	13 Years	14 Years	15 Year	18 Years	19 Years	20 Year	23 Year	24 Years	25 Years	
15 Years	25%	25%	50%							
20 Years				25%	25%	50%				
25 Years							25%	25%	50%	

Commission Plan 764



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Commission to Agents

PPT	1 st Year	2 nd to 6 th Year	7 th Year and thereafter	
11 Year	15%	7.50%	5%	
16, 21 Year	20%	7.50%	5%	

40% Bonus Commission Shall be payable on First Year commission.

Development officer credit

Premium Paying Term	Credit		
11 years	60%		
16, 21 Years	100%		

Other Provisions



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- Surrender Value available after 1 year.
- Loan Available after 1 Year.
- Revival Allowed within 5 years of FUP.
- Nomination/Assignment Allowed.
- Free look period 30 Days after receipt of policy.
- **Settlement Option for available for 5, 10, 15 years.**
- PWB Rider available UIN512B204V04.
- Term Rider And AB/ADDB available.

Benefit Illustration – plan 764



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Age	18
Term	20 Years , PPT 16 Year
Basic Sum Assured	5,00,000
Yearly Premium	Y1- 38,665 Y2- 37833
Risk Cover Sum Assured	6,25,000
SB at 18 and 19 years	1,25,000 X 2 = 2.50 Lakh
Guaranteed Addition	5,62,500
Maturity Amount	8,12,500 (50% SA + GA)
SB + Maturity	10,62,500

Guaranteed Addition calculated for first 5 years @50, 6 to 10 @55 and 11 years and onwards @60 per 1000 BSA.

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