

**LIFE INSURANCE CORPORATION OF INDIA
CENTRAL OFFICE**

Dept.: Actuarial

“Yogakshema”,
Jeevan Bima Marg,
Mumbai – 400 021

Ref: CO/PD/266

14th November, 2024

To,

All HODs of Central Office
All Zonal Offices
All Divisional Offices
All P&GS Units
All Branch Offices & Satellite Offices
MDC, ZTCs, STCs
Audit & Inspection Depts. of Zonal Offices.

Re: Modification of LIC's Yuva Term (Plan No. 875)

This is further to the Introductory Circular of LIC's Yuva Term Ref: CO/PD/220 dated 05.08.2024 and subsequent Circular Ref: CO/PD/242 dated 30.09.2024 vide which the LIC's Yuva Term (Plan No.875) (UIN: 512N355V01) was modified.

It has now been decided to modify the **Maximum Policy Term** under **Increasing Sum Assured death benefit option** (i.e. Option II).

Accordingly, the existing version of LIC's Yuva Term (Plan No.875) (UIN: 512N355V01) stands withdrawn with effect from 18th November, 2024 and the modified version of this plan with UIN: 512N355V02 shall be available for new business from 18th November, 2024.

The new Unique Identification Number (UIN) applicable for this modified version of LIC's Yuva Term (Plan No.875) shall be **512N355V02**. This number has to be quoted in all relevant documents furnished to the policyholders and other users (public, distribution channels etc.). **However, the plan number shall be retained as 875.**

The details of the modifications incorporated are as under:

The Para 2.g) of the Introductory Circular of LIC's Yuva Term, Ref: CO/PD/220 dated 05.08.2024 stands modified as under:

Original Para:

2.g) Policy Term and Premium Payment Term:

Premium Payment Option	Policy Term
Regular Premium payment	15 to 40 years
Limited Premium payment of 10 years	15 to 40 years
Limited Premium payment of 15 years	20 to 40 years
Single Premium payment	15 to 40 years

Note: Limited Premium Payment is available for 10 years and 15 years of premium payment term only.



Modified Para:**2.g) Policy Term and Premium Payment Term:**

- i) Under Level Sum Assured death benefit option (i.e. **Option I**):

Premium Payment Option	Policy Term
Regular Premium payment	15 to 40 years
Limited Premium payment of 10 years	15 to 40 years
Limited Premium payment of 15 years	20 to 40 years
Single Premium payment	15 to 40 years

The maximum Policy Term shall be subject to maximum Age at Maturity.

- ii) Under Increasing Sum Assured death benefit option (i.e. **Option II**):

- Minimum Policy Term:**

Premium Payment Option	Minimum Policy Term
Regular Premium payment	15 years
Limited Premium payment of 10 years	15 years
Limited Premium payment of 15 years	20 years
Single Premium payment	15 years

- Maximum Policy Term:** The maximum Policy Term shall depend on the Age and Basic Sum Assured band and is as under.

Under Regular / Limited Premium:

Age and Basic Sum Assured Band							
Age Band	Rs. 50 Lakh to less than Rs. 1 Crore	Age Band	Rs. 1 Crore to less than Rs. 2.5 Crore	Age Band	Rs. 2.5 Crore to less than Rs. 5 Crore	Age Band	Rs. 5 Crore and above
18-21	40	18-19	40	18-24	40	18-45	40 years subject to maximum Age at Maturity
22-24	36	20-21	36	25-28	35		
25-28	31	22-26	30	29-45	30		
29-35	28	27-28	28				
36-45	26	29-32	25				
		33-39	22				
		40-45	21				

Under Single Premium:

Age and Basic Sum Assured Band							
Age Band	Rs. 50 Lakh to less than Rs. 1 Crore	Age Band	Rs. 1 Crore to less than Rs. 2.5 Crore	Age Band	Rs. 2.5 Crore to less than Rs. 5 Crore	Age Band	Rs. 5 Crore and above
18-22	40	18-21	40	18-45	40 years subject to maximum Age at Maturity	18-45	40 years subject to maximum Age at Maturity
23-25	35	22-24	35				
26-29	30	25-28	30				
30-36	28	29-33	28				
37-45	27	34-45	25				

The above modification incorporated under UIN: 512N355V02 shall be effective from 18th November, 2024.

All other terms and conditions of the introductory Circular of LIC's Yuva Term, Ref: CO/PD/220 dated 05.08.2024 and subsequent Circular Ref: CO/PD/242 dated 30.09.2024 shall remain unaltered.

DINESH
PANT

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DINESH PANT
Date: 2024.11.14
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EXECUTIVE DIRECTOR (Actuarial)

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