UIN No: 512N283V03

PLAN 717

LIC's SINGLE PREMIUM ENDOWMENT

(Cir: PD/232 Dtd 30/09/2024, NB&R/408 Dtd 30/09/2024, Launch Date: 01/10/2024)

DETAILS: This is a single premium, non-linked, Participating Saving Endowment Plan.

Commencement of Risk Cover for age at Entry:

<u>Less than 8 years nbd:</u> 2 years after DOC or from policy anniversary coinciding with or immediately following attainment of 8 years of age, whichever is earlier.

8 years nbd and above: Immediate.

SUM ASSURED ON DEATH:

For Age at Entry less than 50 years: Higher of Basic SA or 1.25 times of Single Prem. For Age at Entry 50 years & above: Higher of Basic SA or 1.10 times of Single Prem.

DEATH BENEFIT:

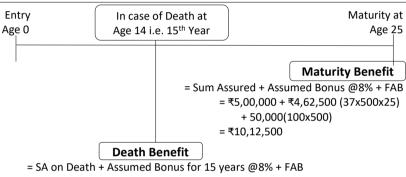
Before commencement of risk: Return of SP excluding GST & Extra.

After commencement of risk: SA on death + Vested Bonus + FAB if any

MATURITY BENEFIT: Basic SA + Vested Bonus + FAB if any.

Maturity/Death Claim in Installments for 5/10/15 years for Full or Part of Maturity/Death Claim Amount: Option to be exercised - 3 months before Maturity and for Death Claim during lifetime by Life Assured.

Example: Age- 0, S.A.- ₹5,00,000, Term - 25 years, SP- ₹2,28,775



= ₹5,00,000 + ₹2,77,500 (37x500x15) + ₹2,500 (5x500) = ₹7,80,000

Minimum Bonus Declared for last 10 years is ₹48 against Assumed rate of ₹29 in BI and FAB declared for 25 years term is ₹450 against assumed rate of ₹100 in BI. If above minimum Bonus and FAB rates are maintained over the period of 25 years, then maturity amount will be ₹13,25,000 instead of ₹ 10,12,500 as per BI.

If Term Rider is opted for ₹5,00,000:

Additional 5,00,000 will be paid along with total death benefit payable

If ADDB Rider is also opted for ₹5,00,000:

Additional ₹5,00,000 will be paid along with total Natural Death Benefit Payable

Features & Conditions:

Minimum age at entry : 30 days lbd Maximum age at entry : 65 years nbd Min. age at maturity :18 years lbd Max. age at maturity :75 years nbd Minimum term :10 years Maximum term :25 years Minimum S.A. : ₹ 1,00,000/- & in multiples of ₹10,000 up to ₹2,50,000 and in multiples of ₹25,000 above ₹2,50,000 Maximum S.A. · No limit

Available Riders:

ADDB Rider up to Age 70

Term Rider for full Policy Term- Max ₹25 lakhs

Mode of Payment: Single Premium

Rebates:

High S.A. Rebate

Upto 1,90,000 : Nil

2,00,000 to 2,75,000 : ₹20 %o Basic SA 3,00,000 to 4,75,000 : ₹30 %o Basic SA 5,00,000/- & above : ₹40 %o Basic SA

Surrender Value:

First Year: 75% of SP.

2nd Year Onwards: 90% of SP + SV of bonus

Policy Loan:

After 3 months from date of issue of policy.

 1^{st} to 5^{th} Year : 50% of SV 6^{th} to 9^{th} Year : 60% of SV 10^{th} Year onwards: 80% of SV

Back Dating:

Allowed without lean months benefit, but not before 01/10/2024. Interest will be charged for exact no. of days from DOC to date of payment.

<u>Proposal Form:</u> 300, 340 or 360 along with Suitability Analysis form & Benefit Illustration.

Underwriting Rules for Basic Plan:

Actual Sum Assured (ASA) for SUC:

For MER, Special Reports, MHR & TRSA: Basic S.A. less Single Premium paid.

Non-Medical Schemes:

All Allowed, incl. Exclusive Single Premium NM Scheme.

<u>Age Proofs</u>: All Allowed.

<u>Female Lives</u>: All Allowed.

Pregnant ladies: Cat A1 only up to 24 weeks of pregnancy.

Minor lives/Major Students: Max TRSA inclusive of all plans ₹2crore & Standard Minor lives only. TRSA beyond ₹2crore /substandard minor lives at CUS only with MM's recommendation. Standard Age Proof is must.

<u>Third Gender:</u> Standard Age proof is must. Proposal will be decided at CO NB&R Department.

Sub-Standard Major lives:

Up to EMR Class Ten only.

Physically Handicapped lives should be gainfully employed.

Occupation/Residence Extra:

Rating up factor for Standard Extra: 10 years: 7.75, 15 years: 10.15 20 years: 11.95, 25 years: 13.30

If Occupation Extra is charged ADDB Rider will not be allowed.

Keyman/Partnership/Empl-Employee:

Allowed only under Employer-Employee

NRIs & FNIOs Residence Group:

Term up to 15 years:

All Groups allowed without Extra for Max S.A. as applicable to each group.

Term above 15 years:

Group I & II : Not Allowed.

Group III to IV : Allowed with extra.

Group V : Allowed without extra.

Minors & Housewives: Group IV & V only.

NMP & Exclusive SP Non-Medical Scheme: Group V only.

NMS : Group V NRIs only, FNIOs not allowed

Mail order : Group V NRIs and FNIOs having OCI Card

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With Term Rider:

Underwriting Rules of Term Rider will be applicable.