UIN No: 512L301V03

PLAN 735: LIC's NEW ENDOWMENT PLUS

(Cir: PD/279 Dtd 30/12/2024, NB&R/426 Dtd 30/12/2024,Launch Date: 01/01/2025)

DETAILS:
This is a Regular Premium, Non-Participating, Linked, Savings Plan, which offers insurance-cum-investment. Proposer can choose the amount of premium one desires to pay, depending on premium paid policyholder will get the equivalent level of risk cover.

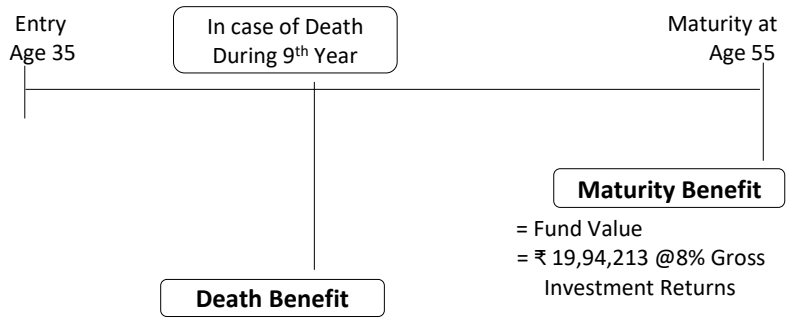
DATE OF COMMENCEMENT OF RISK:
For age at entry less than 8 years LBD:
2 years from DOC or from Policy Anniversary coinciding with or after completion of age of 8 years of age, whichever is earlier.
For age at entry 8 years LBD or more: Risk will commence immediately.

DEATH BENEFIT:
Before Commencement of Risk: Fund Value
After Risk Commences: Basic SA or 105% of Total Premiums Paid (less any Partial Withdrawals made during last 2 years before death) or Fund Value as on date of intimation of death whichever is higher.
Basic SA = 10 times of annualized Premium.

MATURITY BENEFIT: Fund Value

Fund Options: Bond Fund, Secured Fund, Balanced Fund & Growth Fund.

Example: Age- 35, Term - 20 years, Yly Premium: ₹ 50000, Growth Fund



- Basic S.A : 10 x ₹ 50000 = ₹ 5,00,000
- 105% of Total Basic Premiums Paid : ₹50,000 x 5 x 1.05 = ₹ 2,62,500
- Fund Value : ₹ 5,81,317 @8% Gross Investment Returns

Higher of above i.e. ₹ 5,81,317 will be paid as Natural Death Benefit

In case of Accidental Death (If opted for Accident Rider):
Additional ₹5,00,000 will be paid along with Natural Death Benefit.

Features & Conditions:

Minimum age at entry : 30 days
Maximum age at entry : 50 years nbd
Minimum Maturity age : 18 years lbd
Maximum Maturity age : 60 years nbd
Policy term :10 to 20 years
Minimum Premium :
Yly - ₹ 42,000, Hly- ₹ 21,000,
Qly- ₹ 10,500, Mly NACH - ₹ 3,500 and
in multiple of ₹ 250 for Mly NACH and
in multiple of ₹ 1,000 for other modes.
Maximum Premium : No limit

Available Riders:
LIC's Linked Accident Benefit Rider equal to Basic SA or Maximum ₹ 1 Crore under all plans.

Options:
1. Switching between any fund types. 4 switches per annum are free.
2. Death Benefit in instalments for 5 years.
3. Partial Withdrawal from 6th year.
4. Accident Rider can be cancelled.
5. Increase / Decrease in benefits not allowed.
6. Top Up not allowed.

Mode of Payment:
Yearly, Half Yly, Qly & Mly NACH only.

Rebates: Nil

Grace Period: 15 days for monthly mode and 30 days for other modes.

Policy Loan: Not Available

Surrender/Paid up: Allowed After 5 years.

Compulsory Termination: If after payment of premium for full 5 years further Premiums are not Paid and balance in Unit Fund is not sufficient to recover the relevant charges, the policy will be compulsory terminated.

Revivals: Within 3 years of FUP.

Suicide Clause: Within 12 months of DOC or Revival, claim will be restricted to Fund Value.

Back Dating: Not Allowed.

Proposal Form: Separate form.

Underwriting Rules:

Actual Sum Assured (ASA) for SUC:
For MER, Special Reports, MHR & TRSA: Basic S.A. only.

Non -Medical Schemes: (Group I Plan)
One-time Stand-Alone NM limit of 5 lakhs Basic SA is allowed to proposers of Age group 18 to 35 years. (Excluding Major Students). This 5 lakhs NM Basic SA is not to be added for calculation of SUC for subsequent proposals under this plan.

Age Proofs: All Allowed.

Female Lives: All Allowed.
Pregnant ladies: Cat A1 only up to 24 weeks of pregnancy.

Transgenders: Standard Age proof is must. Proposal will be decided at CO NB&R Department.

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.

Sub-Standard Major lives:
Up to age 40 – Up to Class X,
Age 41 to 45 – Up to Class VIII, Age 46 to 50 – Up to Class II
Physically Handicapped lives should be gainfully employed.

Occupation/Residence Extra:
Standard extra is to be charged. Max Permissible Extra:
₹15 upto age 45 and ₹4 for age 46 and above.
If occupation extra is charged, LAB rider will not be allowed.

Keyman/Partnership/Empl-Employee:
Allowed only under Employer-Employee

NRIs & FNIOs Residence Group:
Group I & II : Not Allowed.
Group III & IV : Allowed with extra.
Group V : Allowed without extra.
Minors & Housewives: Group IV & V only.
NMP : Group V only
NMS : Group V NRIs only, FNIOs not allowed
Mail Order : Group V NRIs, FNIOs having OCI Card and Minor Lives FNIOs by Birth.

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Other Features:

1. Investment Pattern of four fund types:

Fund Type	Govt. Securities/ Corporate Debt	Short Term Money Market	Listed Equity Shares	Risk associated with Fund
Bond Fund	Not less than 60%	Not more than 40%	Nil	Low Risk
Secured Fund	Not less than 45% & Not more than 85%	Not more than 40%	Not less than 15% & Not more than 55%	Low to Medium Risk
Balanced Fund	Not less than 30% & Not more than 70%	Not more than 40%	Not less than 30% & Not more than 70%	Medium Risk
Growth Fund	Not less than 20% & Not more than 60%	Not more than 40%	Not less than 40% & Not more than 80%	High Risk

Discontinued Policy fund: Investment Pattern will be as under:
Money Market Instruments : 0% to 40%
Govt. securities : 60% to 100%

2. Partial Withdrawals:
Allowed after 5 years from DOC provided all due premiums have been paid, subject to following conditions:

- Allowed to minors after completion of age 18.
- Partial withdrawal may be in form of fixed amount or fixed number of units.
- For 2 years from date of partial withdrawal the Basic SA or Paid up SA, shall be reduced to that extent.
- Partial Withdrawal will subject to:
  i. From 6th to 10th year: 3 annualized premiums or 50% of unit fund value, whichever is higher.
  ii. From 11th to 20th year: 3 annualized premiums or 25% of unit fund value, whichever is higher.

Following charges will be deducted from Unit Account

1. Allocation Charges:
The following allocation charges will be applied to premiums to buy units for the fund type chosen:

	First year	2nd to 5th year	6th year onwards
Offline	7.50%	5.00%	3.00%

2. Mortality Charges:
Life cover charges will be taken at the beginning of each policy month from fund value. The monthly charges will be one twelfth of annual mortality charges.
It will be charged only on difference between Basic SA/Paid up SA and fund value of units as on date of deduction.
If fund value is more than no charges will be deducted. Mortality charges will be as per age nearer birthday of policyholder on the policy anniversary. Same will increase every year.

3. Linked Accident Benefit Charges:
Will be deducted at beginning of each policy month by cancelling appropriate number of units. Charges ₹0.40 per 1000 S.A. For Life assured in any police organization other than paramilitary forces and opts for this cover while on duty charges will be ₹0.80 per 1000 S.A.

4. Other Charges:

a. Policy Administration charges:

Year	Charges per month
1st Year	(0.35% x Instalment Premium x K) OR ₹100 whichever is low
2nd Year	(0.25% x Instalment Premium x K) OR ₹70 whichever is low
3rd Year	2nd Year Charge x 1.03
4th Year	3rd Year Charge x 1.03
5th Year	4th Year Charge x 1.03
6th Year	₹150 and escalating at 5% p.a. from 7th year onwards, Maximum ₹500 per month.

b. Switching Charges: During one policy year 4 switches are free, thereafter Rs-100 per switch will be charged.

c. Fund Management Charges (FMC):
Will be charged at the time of computation of NAV on daily basis. NAV declared will be net of FMC.

- 0.75% p.a. of Unit Fund under in force policy for all four types of funds.
- 0.50% p.a. of Unit Fund for Discontinued Policy Fund.

d. Bid/Offer Spread: Nil

e. Partial Withdrawal Charge:
Flat amount of ₹ 100 will be deducted from fund value.

f. Discontinuance Charges:
The discontinuance charge will be deducted from fund value on date of surrender/date of discontinuation of policy, charge is as under:

Discontinuance During Policy Year	Charges under Policies with annualized premium upto ₹50,000/-	Charges under Policies with annualized premium above ₹50,000/-
1st Year	Lower of 20% of AP OR FV. Max- ₹3000/-	Lower of 6% of AP OR FV. Max- ₹6000/-
2nd Year	Lower of 15% of AP OR FV. Max- ₹2000/-	Lower of 4% of AP OR FV. Max- ₹5000/-
3rd Year	Lower of 10% of AP OR FV. Max- ₹1500/-	Lower of 3% of AP OR FV. Max- ₹4000/-
4th Year	Lower of 5% of AP OR FV. Max- ₹1000/-	Lower of 2% of AP OR FV. Max- ₹2000/-
5th Year onwards	Nil	Nil

AP: Annualized Premium, FV: Fund Value on date of discontinuance

Date of Discontinuance of the Policy:
Shall be date on which the insurer receives the intimation about discontinuance or surrender of the policy OR expiry of grace period, whichever is earlier.

g. Miscellaneous Charges:
For alterations e.g. change in premium mode, Grant of Accident Rider etc. Rs-100/- per alteration will be charged by cancelling appropriate no of units.

h. Tax Charges:
Tax will be charged on all applicable charges as per prevailing Tax laws. Current rate is @18%.

Right to Revise Charges:
Corporation reserves the right to revise all or any applicable charges except mortality and Accident rider charge with prior approval of IRDAI. The modification will be done with prospective effect. 3 months' notice will be given to policyholders. Policyholder has the option to withdraw the fund value if revised charges are not acceptable to him.

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