

PLAN 733: LIC's JEEVAN LAKSHYA

(Cir: PD/235 Dtd 30/09/2024, NB&R/404 Dtd 30/09/2024, Launch Date: 01/10/2024)

DETAILS:

This is a limited premium, non-linked, Participating, Savings Endowment Plan. Premiums are payable for 3 years less than policy term.

SUM ASSURED ON DEATH:

Income Benefit (10% of basic SA Payable from Policy anniversary after death till Policy anniversary before maturity) + 110% of Basic SA Payable on Maturity.

DEATH BENEFIT:

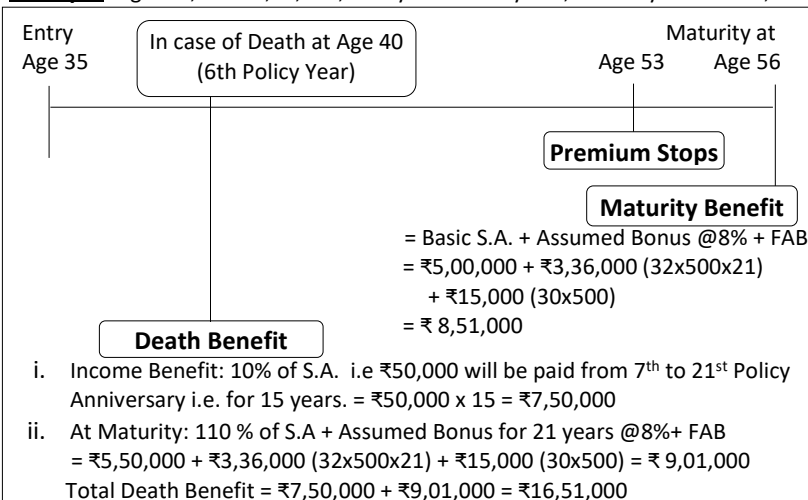
SA on Death + (Bonus for full term + FAB if any, will be Payable on Maturity)

MATURITY BENEFIT: Basic Sum Assured + Vested Bonus + FAB if any.

Maturity/Death Claim in Instalments 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. For Death Claim, amount payable on maturity will be paid in instalments.

Example: Age- 35, S.A.-₹5,00,000, Policy Term - 21 years, Basic Yly Prem: ₹26,591



Minimum Bonus Declared for the last 10 years is ₹46 against Assumed rate of ₹32 in BI & FAB declared for 21 years term is ₹100 against assumed rate of ₹30 in BI. If above minimum Bonus and FAB rates are maintained over the period of 21 years, then maturity amount will be ₹10,33,000 instead of ₹ 8,51,000 as per BI.

Additional Death Benefit If Term Rider and ADDB Rider of 5 Lacs each are opted:

Natural Death: ₹5,00,000 of TR will be paid immediately.

Accidental Death: ₹5,00,000 of Term Rider and ₹5,00,000 of ADDB Rider will be paid immediately.

Features & Conditions:

Minimum age at entry : 18 years lbd
Maximum age at entry : 50 years nbd
Maximum maturity age : 65 years nbd
Policy Term : 13 to 25 years.
Premium Paying Term:(Policy Term -3) Yrs
Minimum S.A. : ₹2,00,000/- &
in multiples of ₹10,000 up to ₹4 lakhs and
in multiples of ₹50,000 above ₹4 lakhs
Maximum S.A. : No limit

Available Riders:

ADDB Rider – Equal to Basic SA for full term OR
AB Rider – 3 times of Basic SA upto PPT only,
and both Maximum ₹1 Crore under all policies.
Term Rider – Equal to Basic SA – Max ₹25 Lakhs

Mode of Payment:

Yearly, Half Yly, Qly & Mly (SSS & NACH)
(3 monthly premiums are required to be paid
along with proposal under monthly mode)

Rebates:

Mode Rebate:

Yearly: 2%, Half Yly : 1 %

High Basic S.A. Rebate:

Upto 4,50,000 : Nil
5,00,000 to 9,50,000 : ₹ 4.00 %o Basic SA
10,00,000 & above : ₹ 5.00 %o Basic SA

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

Cooling off Period: 30 days from date of receipt of policy in digital or physical format.

Paid-up: After premium paid for one full year.

Surrender/Loan: After one year

Claim Concessions:

Available under Base Plan only. Not apply to Riders and Death due to Suicide.

Revivals: Within 5 years of FUP.

Back Dating:

Allowed with lean Month's benefits, but not before 01/10/2024

Proposal Form: 300 or 340 along with Suitability Analysis form & Benefit Illustration.

Underwriting Rules for Base Plan:

Actual Sum Assured (ASA) for SUC:

For MER, Special Reports, MHR & TRSA: Basic S.A. only.

Non -Medical Schemes: All Allowed (Group-II Plan)

Age Proofs: All Allowed.

Female Lives : All Allowed.

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

Major Students:

Max rated up S.A. inclusive of all plans ₹2crore.

S.A. beyond ₹2 crore at ZUS/CUS with MM's recommendation.

Standard Age Proof is Must

Transgender: Allowed with standard age proof at CUS only.

Sub-Standard Major lives:

Up to EMR Class Ten only.

Physically Handicapped lives should be gainfully employed.

Occupation/Residence Extra:

Policy term	Rating Up Factor	Policy term	Rating Up Factor
10 Yrs	1.35	11 yrs	1.30
12 yrs	1.25	13-15 yrs	1.20
16-18 yrs	1.15	19-25 yrs	1.10

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

Keyman/Partnership/Employer-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.
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

With Term Rider:

Underwriting Rules of Term Rider will apply.