

PLAN 752 : LIC's SIIP

(Cir: PD/278 Dtd 30/12/2024,NB&R/425 Dtd 30/12/2024,Launch Date: 01/01/2025)

DETAILS:

This is a Regular Premium, Non-Participating, Linked Plan, which offers insurance-cum-investment. Proposer can choose the amount of premium one desires to pay. Each premium paid shall be subject to allocation charges. Upon completion of specified duration, Guaranteed additions as a percentage of one Annualized Premium shall be added to the unit fund under in force policy.

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) or Fund Value whichever is higher.**Basic SA** = 10 times of annualized Premium for Age below 55 years and 7 times of Annualized premium for Age 55 years and above.**MATURITY BENEFIT:** Fund Value + Refund of Mortality Charges (Excluding any extra premium and Taxes on Mortality Charges)**Fund Options:** Bond Fund, Secured Fund, Balanced Fund & Growth Fund.**Example:** Age- 35, Term - 20 years, Yly Premium: ₹ 50000, Growth FundEntry
Age 35In case of Death
During 9th YearMaturity at
Age 55**Maturity Benefit**

= Fund Value @8% + Refund
of Mortality Premium
= ₹ 18,76,223 + Refund of
Mortality Premium

Death Benefit

- 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 : ₹ 5,68,724 @8% Gross Investment Returns
Higher of above i.e. ₹ 5,68,724 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 : 65 years nbd

Minimum Maturity age : 18 years lbd

Maximum Maturity age : 85 years nbd

Policy term : 10 to 25 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. Maximum
₹ 1 Crore under all plans.

Options:

1. Switching between any fund types.
2. Death Benefit in instalments for 5 years.
3. Partial Withdrawal from 6th year.
4. Increase/Decrease in Benefits not allowed
5. Accident Rider can be cancelled.
6. Top Up not allowed.
7. Alteration to other Plan 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.**Cooling off Period:** 30 days from date of receipt of policy in digital or physical format.**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 i.e. for
Below Age 55 : 10 times of AP, Age 55 & Above: 7 times of AP

Non -Medical Schemes: All Allowed (Group-I Plan)**Age Proofs:** Only Standard Age Proofs allowed**Female Lives :** All Allowed.

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

Transgenders: Proposal will be decided at CO NB&R Department.**Minor lives/Major Students:**

Max TRSA inclusive of all plans ₹2crore. TRSA beyond ₹2crore at
CUS only with MM's recommendation.

Sub-Standard lives:

Minor Lives – Upto Class III on account of Overweight only.

Age 18 to 50 – Up to Class VIII,

Age 51 to 60 – Up to Class V, Age 61 to 65 – Up to Class IV

Physically Handicapped lives should be gainfully employed.

Occupation/Residence Extra:

Standard extra is to be charged.

For Standard Lives Max Permissible Extra: ₹15 per 1000 SA.

Restriction For Sub Standard lives attracting Standard Extra:

Age Group	Upto ₹5	Upto ₹10	Upto ₹15
18 to 50	Upto Class VII	Upto Class VI	Upto Class V
51 to 60	Upto Class IV	Upto Class IV	Upto Class IV
61 to 65	Upto Class III	Upto Class III	Upto Class II

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.

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. Guaranteed Additions:

Upon completion of specified duration of policy years, Guaranteed additions as a percentage of Annualized Premium shall be added to the unit fund under in force policy as under:

End of Policy Year	G.A as % of one AP	End of Policy Year	G.A as % of one AP
6	5%	20	20%
10	10%	25	25%
15	15%		

3. 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.
- Maximum Amount of Partial Withdrawal will be as under:

Policy Year	% of Unit Fund	Policy Year	% of Unit Fund
6 th to 10 th	20%	16 th to 20 th	30%
11 th to 15 th	25%	21 st to 25 th	35%

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	2 nd to 5 th year	6 th year onwards
Offline	8.00%	5.50%	3.00%
Online	3.00%	2.00%	1.00%

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:

- Policy Administration charges:** 6th year - ₹150 and escalating at 5% p.a. from 7th year onwards, Maximum ₹500 per month.
- Switching Charges:** During one policy year 4 switches are free, thereafter Rs-100 per switch will be charged.
- Fund Management Charges (FMC):**
Will be charged at the time of computation of NAV on daily basis. NAV declared will be net of FMC.
 - 1.35% 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.
- Bid/Offer Spread:** Nil
- Partial Withdrawal Charge:**
Flat amount of ₹ 100 will be deducted from fund value.
- 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/-
1 st Year	Lower of 20% of AP OR FV. Max- ₹3000/-	Lower of 6% of AP OR FV. Max- ₹6000/-
2 nd Year	Lower of 15% of AP OR FV. Max- ₹2000/-	Lower of 4% of AP OR FV. Max- ₹5000/-
3 rd Year	Lower of 10% of AP OR FV. Max- ₹1500/-	Lower of 3% of AP OR FV. Max- ₹4000/-
4 th Year	Lower of 5% of AP OR FV. Max- ₹1000/-	Lower of 2% of AP OR FV. Max- ₹2000/-
5 th 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.