

PLAN 760: LIC's BIMA JYOTI

(Cir: PD/258 Dtd 11/10/2024, NB&R/416 Dtd 11/10/2024, Launch Date: 14/10/2024)

DETAILS:

This is limited premium, non-linked, non-participating Endowment Plan. Guaranteed Additions @ Rs-50 per thousand Basic SA will be payable throughout the policy term.

DATE OF COMMENCEMENT OF RISK:

For age at entry less than 8 years LBD:

On completion of 2 years from DOC or on the Policy Anniversary coinciding with or immediately following the completion of age of 8 years, whichever is earlier.

For age at entry 8 years LBD or more: Risk will commence immediately.

SUM ASSURED ON DEATH:

Higher of 1.25 times of Basic SA or 7 times of Annualized Premium

DEATH BENEFIT: Before Commencement of Risk: Refund of Premiums Paid.

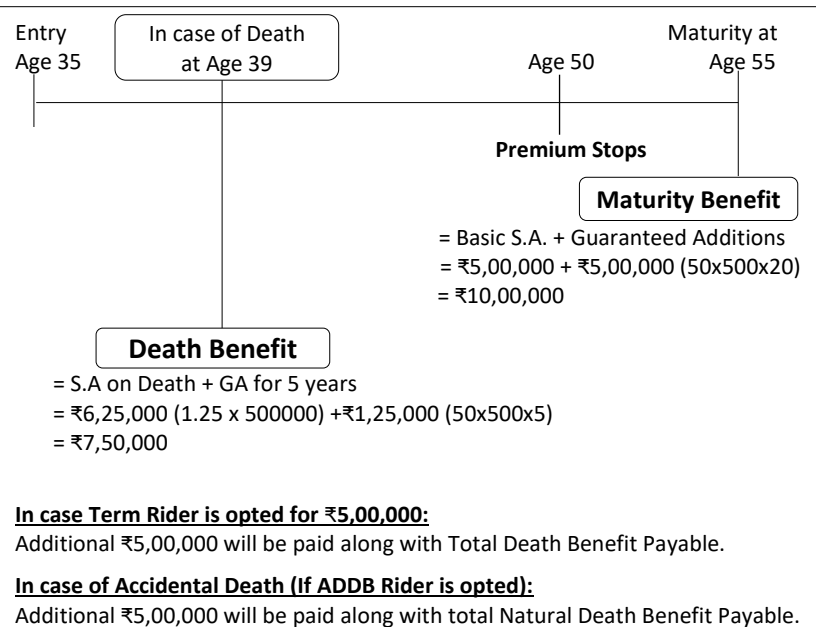
After Commencement of Risk: Sum Assured on Death + Guaranteed Additions

MATURITY BENEFIT: Basic Sum Assured + Guaranteed Additions

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.

Example: Age-35, S.A- ₹5,00,000, Term-20 years, PPT-15 years



Features & Conditions:

Minimum age at entry : 30 days Completed
Maximum age at entry : 60 years nbd
Min. age at maturity : 18 years lbd
Max. age at maturity : 75 years nbd
Policy term : 15 to 20 years
PPT : (Policy term less 5) years
Minimum S.A. : ₹1,25,000/- &
In multiples of ₹ 5,000 up to ₹2,75,000 and
In multiples of ₹25,000 above ₹2,75,000
Maximum S.A. : No limit

Available Riders:

ADDB Rider – Equal to Basic SA upto age 70 OR
AB Rider – 3 times of Basic SA upto PPT or up to Age 70, & Max ₹1 Crore under all policies.

Term Rider – Equal to Basic SA – Max ₹25 Lakhs
PWB Rider-Up to age 25 of Child.

Mode of Payment:

Yearly, Half Yly, Qly & Mly (SSS & NACH)
Qly and Mly mode allowed only for SA ₹1.50 lakhs and above and 3 monthly premiums are required to be paid under monthly mode.

Rebates:

Mode Rebate: Yearly : 2%, Half Yly : 1 %

High Basic S.A. Rebate:

Upto 2,75,000 : Nil
3,00,000 to 4,75,000 : ₹ 4 %o Basic SA
5,00,000 to 9,75,000 : ₹ 5 %o Basic SA
10,00,000 & Above : ₹ 6 %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 14/10/2024

Proposal Form: 300, 340 or 360 along with Suitability Analysis form and Benefit

Underwriting Rules for Base Plan:

Actual Sum Assured (ASA) for SUC:

For FMR, Special Reports, MHR & TRSA: 1.25 times Basic S.A.

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

Age Proofs: All Allowed.

Female Lives: 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.

Transgenders: Allowed, Standard Age Proof is must. Proposals will be decided by Central Office 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 of Standard extra will be applicable.

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.
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.

With Term or PWB Rider:

Underwriting Rules of Term or PWB Rider will be applicable.