Komal Jeevan

**Product summary:**  
This is a Children's Money Back Plan that provides financial protection against death during the term of plan with periodic payments on survival at specified durations. This plan can be purchased by any of the parent or grand parent for a child aged 0 to 10 years.  
  
**Commencement of risk cover:**  
The risk commences either after 2 years from the date of commencement of policy or from the policy anniversary immediately following the completion of 7 years of age of child, whichever is later.  
  
**Premiums:**  
Premiums are payable yearly, half-yearly, quarterly, monthly or through Salary deductions, as opted by you, up to the policy anniversary immediately after the life assured (child) attains 18 years of age or till the earlier death of the life assured. Alternatively, the premium may be paid in one lump sum (Single premium).  
  
**Guaranteed Additions:**  
The policy provides for theGuaranteed Additions at the rate of  Rs.75 per thousand Sum Assured for each completed year. The Guaranteed Additions are payable at the end of the term of the policy or earlier death of the Life Assured.  
  
**Loyalty Additions:**  
This is a with-profit plan and participates in the profits of the Corporation’s life insurance business.  It gets a share of the profits in the form of loyalty additions which are terminal bonuses payable along with death or maturity benefit. Loyalty addition may be payable depending on the experience of the Corporation.  
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Jeevan Kishor

**Product summary:**  
This is an Endowment Assurance Plan available for children of less than 12 years of age. The policy may be purchased by any of the parent/grand parent.  
  
**Commencement of risk cover:**  
The risk commences either after 2 years from the date of commencement of policy or from the policy anniversary immediately following the completion of 7 years of age of child, whichever is later.  
  
**Premiums:**  
Premiums are payable yearly, half-yearly, quarterly or monthly throughout the term of the policy or till earlier death of child, or single premium.  
  
**Bonuses:**This is a with-profits plan and participates in the profits of the Corporation’s life insurance business.  It gets a share of the profits in the form of bonuses. Simple Reversionary Bonuses are declared per thousand Sum Assured annually at the end of each financial year.  Once declared, they form part of the guaranteed benefits of the plan. A Final (Additional) Bonus may also be payable provided policy has run for certain minimum period.

Child Carrer Plan

**Introduction:**This plan is specially designed to meet the increasing educational and other needs of growing children. It provides the risk cover on the life of child not only during the policy term but also during the extended term (i.e. 7 years after the expiry of policy term). A number of Survival benefits are payable on surviving by the life assured to the end of the specified durations.  
  
**Options:**  
You may choose Sum Assured (S.A.), Maturity Age, Policy Term, Mode of Premium payment and Premium Waiver Benefit.  
  
**Payment of Premiums:**  
You may pay the premiums regularly at yearly, half-yearly, quarterly or through Salary deductions over the term of policy. Premiums may be paid either for 6 years or upto 5 years before the policy term.

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**Introduction:**This plan is specially designed to meet the increasing educational, marriage and other needs of growing children. It provides the risk cover on the life of child not only during the policy term but also during the extended term (i.e. 7 years after the expiry of policy term). A number of Survival benefits are payable on surviving by the life assured to the end of the specified durations.  
  
**Options:**  
You may choose Sum Assured (S.A.), Maturity Age, Policy Term, Mode of Premium payment and Premium Waiver Benefit.  
  
**Payment of Premiums:**  
You may pay the premiums regularly at yearly, half-yearly, quarterly or through Salary deductions over the term of policy. Premiums may be paid either for 6 years or upto 5 years before the policy term.  
  
**Sample Premium Rates:**  
Following are some of the sample premium rates per Rs. 1000/- S.A.:

* Moderate Premiums
* High bonus
* High liquidity
* Savings oriented.

This policy not only makes provisions for the family of the Life Assured in event of his early death but also assures a lump sum at a desired age. The lump sum can be reinvested to provide an annuity during the remainder of his life or in any other way considered suitable at that time.  
  
Premiums are usually payable for the selected term of years or until death if it occurs during the term period.   
  
**Suitable For:**Being an endowment assurance policy, this plan is apt for people of of all ages and social groups who wish to protect their families from a financial setback that may occur owing to their demise.   
  
The amount assured if not paid by reason of his death earlier will payable at the end of the endowment term where it can be invested in an annuity provision for the rest of the policyholder's life or in any other way he may think most suitable at that time.  
  
**Disability Benefit:**In case policy holder becomes totally and permanently disabled due to an accident before reaching the age of 70 and the policy is in full force, he will not be required to pay further premiums, (the Disability Benefit is available in respect of the first Rs.20,000 sum assured on any one life) and the policy will continue to be in force.   
  
**Accident Benefit:**  
By paying a small extra premium of Rs.1 per Rs.1000/- sum assured per year he or his family are entitled to the following benefits on death or permanent disability caused by accident. Even students above the age of 18 years can avail of this benefit.**Premium Stoppage:**  
If payment of premiums ceases after at least THREE years' premiums have been paid , a free paid-up policy for a reduced sum assured will be automatically secured provided the reduced sum assured, exclusive of any attached bonus, is not less than Rs. 250/-. The reduced sum assured will become payable on the event as stipulated in the policy.**Bonus:**Is there anything extra payable besides the sum assured at the time of claim settlement? Yes, but only if it is a ‘with profits’ policy. Every year the Life Insurance Corporation distributes its surplus among policyholder to ‘with profits’ polices in the form of bonuses. Substantial bonuses have been declared in the past after each valuation of policy liabilities.