

Endowments Plan

Global Insurance Endowment Plan is a participating non-linked plan which offers an attractive combination of protection and saving features. This combination provides financial support for the family of the deceased policyholder any time before maturity and good lump sum amount at the time of maturity for the surviving policyholders. This plan also takes care of liquidity needs through its loan facility.

1. Benefits:

Death benefit:

In case of death during the policy term provided all due premiums have been paid Death benefit, defined as sum of "Sum Assured on Death" and vested Simple Reversionary Bonuses and Final Additional bonus, if any, shall be payable. Where, "Sum Assured on Death" is defined as higher of Basic Sum Assured or 10 times of annualized premium. This death benefit shall not be less than 105% of all the premiums paid as on date of death.

Where premiums exclude service tax, extra premium and rider premiums, if any.

Maturity Benefit: Basic Sum Assured, along with vested simple reversionary bonuses and Final Additional bonus, if any, shall be payable in lump sum on Survival to the end of the policy term provided all due premiums have been paid.

Participation in Profits: The policy shall participate in profits of the Corporation and shall be entitled to receive Simple Reversionary Bonuses declared as per the experience of the Corporation, provided the policy is in full force.

Final (Additional) Bonus may also be declared under the policy in the year when the policy results into a claim either by death or maturity, provided the policy has run for certain minimum term.

2. Optional Benefit:

LIC's Accidental Death and Disability Benefit Rider: LICs Accidental Death and Disability Benefit Rider is available as an optional rider by payment of additional premium. In case of accidental

death, the Accident Benefit Sum Assured will be payable as lump sum along with the death benefit under the basic plan. In case of accidental permanent disability arising due to accident (within 180 days from the date of accident), an amount equal to the Accident Benefit Sum Assured will be paid in equal monthly installments spread over 10 years and future premiums for Accident Benefit Sum Assured as well as premiums for the portion of Basic Sum Assured which is equal to Accident Benefit Sum Assured under the policy, shall be waived.