

LIC's JEEVAN LABH

UIN

512N304V02

Product Summary

LIC's Jeevan Labh Plan is a non-linked, participating, individual, life assurance savings plan.

Premium Payment Mode

The modes of premium payment allowable are Yearly, Half Yearly, Quarterly, and Monthly (through NACH only) or through salary deductions (SSS).

Eligibility conditions and restrictions

Minimum Age at entry:	8 Years (completed)		
Maximum Entry Age:	59 years (nbd) for Policy Term 16 years		
	54 years (nbd) for Policy Term 21 years		
	50 years (nbd) for Policy Term 25 years		
Maximum Age at Maturity:	75 years (nearer birthday)		
Policy term:	16 years	21 years	25 years
Premium Paying Term:	10 years	15 years	16 years
Minimum Basic Sum Assured:	Rs. 2,00,000/-		
Maximum Basic Sum Assured:	No Limit		

The Basic Sum Assured shall be in multiples of Rs. 10,000/-.

Mode Rebate:

Yearly	2% of tabular premium
Half-Yearly	1% of tabular premium
Quarterly, Monthly & SSS mode	Nil

High Basic Sum Assured Rebate:

Basic Sum Assured (B.S.A)	Rebate(Rs.)
2,00,000 to 4,90,000	Nil
5,00,000 to 9,90,000	1.25 % B.S.A
10,00,000 and 14,90,000	1.50 % B.S.A

15,00,000 and above	1.75 ‰ B.S.A
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Policy Benefits:

Death Benefit

On death of the Life Assured during the Policy Term, Death Benefit equal to “Sum Assured on Death” along with 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 7 times of annualised premium.

This death benefit shall not be less than 105% of the total premiums (premiums exclude taxes including GST, extra premium and rider premium, if any.) paid as on date of death.

Maturity Benefit

On survival of Life Assured to end of the Policy Term, provided all due premiums have been paid, “Sum Assured on Maturity” alongwith vested Simple Reversionary bonuses and Final Additional bonus, if any, shall be payable; where “Sum Assured on Maturity” is equal to the Basic Sum Assured.

Optional rider benefits

The following four optional Riders are available under this plan. However, the policyholder can opt between either of LIC's Accidental Death and Disability Benefit Rider or LIC's Accident Benefit Rider. Therefore, a policyholder can opt for a maximum of three Riders under this plan.

LIC's Accidental Death and Disability Benefit Rider UIN (512B209V02)

LIC's Accident Benefit Rider UIN (512B203V03):

LIC's New Term Assurance Rider (UIN 512B210V01)

LIC's New Critical Illness Benefit Rider (UIN 512A212V01)

LIC's Premium Waiver Benefit Rider (UIN: 512B204V03)

Policy Loan

Loan facility is available under this plan, after payment of premiums for at least 2 full years.

subject to certain conditions as stated in the plan conditions.

Taxes

Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.