

Term Insurance

- **Description:** Provides protection for a set period of time.
- **Benefits:**
 - Pays a benefit in the event of death or Total and Permanent Disability (if covered).
 - No benefit is normally payable if the life assured survives the term.

Whole Life Insurance

- **Description:** Offers lifelong protection with a guaranteed death benefit.
- **Benefits:**
 - Assures protection against financial loss after death.
 - Ideal for creating an estate and providing inheritance to heirs.

Endowment Policy

- **Description:** A savings-linked insurance policy with a specific maturity date.
- **Benefits:**
 - Pays the Sum Assured to beneficiaries in case of death or disability during the policy term.
 - Maturity proceeds are payable if the insured survives the term.

Money Back Plans (or Cash Back Plans)

- **Description:** Provides periodic survival benefits and a lump sum maturity value.
- **Benefits:**
 - A percentage of the sum assured is returned periodically as survival benefits.
 - The full sum assured is covered during the term of the policy, regardless of survival benefits paid.
 - Balance amount is paid as maturity value upon policy expiry.

Children Policies

- **Description:** Policies taken on the life of a parent/child for the benefit of the child.
- **Benefits:**
 - Funds are planned to be available at various stages in the child's life. Some insurers offer waiver of premiums if the parent/proposer dies during the policy term.

