

Life Insurance Policy Document

Policy Number: LIC/2024/123456

Policyholder: John Doe

Sum Assured: ₦50,00,000

Premium: ₦25,000 per annum

Policy Term: 20 years

Coverage Details:

- Death Benefit: Sum Assured plus accumulated bonuses
- Maturity Benefit: Sum Assured if policyholder survives
- Riders Available: Accidental Death, Critical Illness

Premium Payment:

- Payment Mode: Annual, Semi-annual, Quarterly, Monthly
- Grace Period: 30 days for annual payments

Exclusions:

- Suicide within 12 months of policy start
- Death due to undisclosed pre-existing conditions
- War, terrorism, nuclear risks

Free Look Period: 30 days from policy receipt