Jeevan Anand

http://www.licindia.in/images/features_title.jpg

**Product summary:**This plan is a combination of Endowment Assurance and Whole Life plans. It provides financial protection against death throughout the lifetime of the life assured with the provision of payment of a lump sum at the end of the selected term in case of his survival.  
  
**Premium:**  
Premiums are payable yearly, half-yearly, quarterly, monthly or through salary deductions as opted by you throughout the selected term of the policy or till earlier death.

**Bonuses:**  
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 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. Bonuses will be added during the selected term or till death, if it occurs earlier. Final (Additional) Bonus may also be payable provided the policy has run for certain minimum period.

http://www.licindia.in/images/benefits_title.jpg

**Benefits in case of death during the selected term:**  
The Sum Assured along with the vested bonuses is payable on death in a lump sum.  
  
**Benefits in case of survival to the end of selected term:**  
The Sum Assured along with the vested bonuses is payable in a lump sum on survival to the end of the term. An additional Sum Assured is payable on death thereafter.  
  
**Accident Benefit:**  
An additional Sum Assured (subject to a limit of Rs.5 lakh) is payable in a lump sum on death due to accident up to age 70 of life assured. In case of permanent disability of the life assured due to accident this additional Sum assured is payable in instalments.  
  
**Supplementary/Extra Benefits:**  
These are the optional benefits that can be added to your basic plan for extra protection/option.  An additional premium is required to be paid for these benefits.  
  
**Surrender Value:**  
Buying a life insurance contract is a long-term commitment. However, surrender values are available on the plan on earlier termination of the contract.  
  
**Guaranteed Surrender Value:**  
The policy may be surrendered after it has been in force for 3 years or more.  The guaranteed surrender value is 30% of the basic premiums paid excluding the first year’s premium. Any extra premium(s) paid and premium(s) towards Accident Benefit are also excluded.

http://www.licindia.in/images/illustration_title.jpg

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| **Illustration 1** Age at entry: 35 years Sum Assured: Rs.1,00,000/- Premium Paying term: 25 years  Mode of premium payment: Yearly  Annual Premium: Rs. 4,535 /-   |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | **End of year** | **Total premiums paid till end of year** | **Benefit payable on death / maturity at the end of year** | | | | | | **Guaranteed \*** | **Variable** | | **Total** | | | **Scenario 1** | **Scenario 2** | **Scenario 1** | **Scenario 2** | | 1 | 4,535 | 100000 | 1500 | 5100 | 101500 | 105100 | | 2 | 9,070 | 100000 | 3000 | 10200 | 103000 | 110200 | | 3 | 13,605 | 100000 | 4500 | 15300 | 104500 | 115300 | | 4 | 18,140 | 100000 | 6000 | 20400 | 106000 | 120400 | | 5 | 22,675 | 100000 | 7500 | 25500 | 107500 | 125500 | | 6 | 27,210 | 100000 | 9000 | 30600 | 109000 | 130600 | | 7 | 31,745 | 100000 | 10500 | 35700 | 110500 | 135700 | | 8 | 36,280 | 100000 | 12000 | 40800 | 112000 | 140800 | | 9 | 40,815 | 100000 | 13500 | 45900 | 113500 | 145900 | | 10 | 45,350 | 100000 | 15000 | 51000 | 115000 | 151000 | | 15 | 68,025 | 100000 | 22500 | 76500 | 122500 | 176500 | | 20 | 90,700 | 100000 | 33000 | 113000 | 133000 | 213000 | | 25 | 1,13,375 | 100000 | 41500 | 141000 | 141500 | 241000 |      |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | **End of year** | **Total premiums paid till end of year** | **Benefit payable on death / maturity at the end of year** | | | | | | **Guaranteed \*** | **Variable** | | **Total** | | | **Scenario 1** | **Scenario 2** | **Scenario 1** | **Scenario 2** | | 26 | 1,13,375 | 100000 | 41500 | 141000 | 141500 | 241000 | | 27 | 1,13,375 | 100000**\*\*** | - | - | 100000**\*\*** | 100000**\*\*** |   ***\*****In addition to the benefits given in the column, an Accident Benefit of Rs. 1,00,000 /- will also be available without payment of extra premium in case of death/disability due to accident****\*\*****Benefit payable on death after the selected term. If the death occurs due to accident up to age 70 an additional Rs. 1,00,000/- will also be paid.*  (i) The above illustration is applicable to a non-smoker male/female standard (from medical, life style and occupation point of view) life.  (ii) The main objective of the illustration is that the client is able to appreciate the features of the product and the flow of benefits in different circumstances with some level of quantification.  (iii) Future bonus will depend on future profits and as such is not guaranteed. However, once bonus is declared in any year and added to the policy, the bonus so added is guaranteed. |