

Jeevan Anurag

Benefits

LIC's Jeevan ANURAG is a with profits plan specifically designed to take care of the educational needs of children. The plan can be taken by a parent on his or her own life. Benefits under the plan are payable at prespecified durations irrespective of whether the Life Assured survives to the end of the policy term or dies during the term of the policy. In addition, this plan also provides for an immediate payment of Basic Sum Assured amount on death of the Life Assured during the term of the policy.

Assured Benefit

Payment of 20% of the Basic Sum Assured at the start of every year during last 3 policy years before maturity. At maturity, 40% of the Basic Sum Assured along with reversionary bonuses declared from time to time on full Sum Assured for the full term and the Terminal bonus, if any shall be payable. For example, if term of the policy is 20 years, 20% of the Sum assured will be payable at the end of the 17th, 18th, 19th year and 40% of the Sum Assured along with the reversionary bonuses and the terminal bonus, if any, at the end of the 20th year.

Death Benefit

Payment of an amount equal to Sum Assured under the basic plan immediately on the death of the life assured.

Eligibility conditions and other restrictions:

FOR BASIC PLAN

Age at entry	Age of the Life Assured- 20 to 60 years (age nearest birthday)
Age of the Life Assured at maturity	Maximum 70 years (age nearest birthday)
Term	All terms from 10 to 25 years. In case of single premium mode minimum term shall be 5 Years.
Minimum Sum Assured	Rs. 50,000 /-
Maximum Sum assured	No limit. Sum Assured will be in multiples of Rs.5,000 /- only.
Mode	Yearly, Half-yearly, Quarterly, Monthly or through salary deductions in case of regular premiums.

FOR TERM ASSURANCE RIDER

Age at entry	Age of the Life Assured- 20 to 50 years (age nearest birthday)
Age of the Life	Maximum 60 years (age nearest birthday)

Assured maturity at	
Term	NIL
Minimum Sum Assured	Rs. 1,00,000 /-
Maximum Sum assured	An amount equal to the Sum Assured under Basic Plan subject to the maximum of Rs. 25 lakh overall limit taking all term assurance riders availed under all existing policies of the life assured and the term assurance rider under the new proposal into consideration.
Mode	NIL

The Term Assurance Rider Sum Assured will be in multiples of Rs.25,000 /-.

FOR CRITICAL ILLNESS RIDER

Age at entry	Age of the life Assured- 20 to 50 years (age nearest birthday)
Age of the Life Assured at maturity	Maximum 60 years (age nearest birthday)
Term	NIL
Minimum Sum Assured	Rs. 50,000 /-
Maximum Sum assured	An amount equal to the Sum Assured under Basic Plan subject to the maximum of Rs. 5 lakh overall limit taking all critical illness riders availed under all existing policies of the life assured and the critical illness rider under the new proposal into consideration.
Mode	NIL

The Critical Illness Rider Sum Assured will be in multiples of Rs.10,000 /-.

REBATES/EXTRA FOR MODE OF PREMIUM PAYMENT AND HIGH SUM ASSURED

Mode rebate: 2% for yearly mode and 1% for half yearly mode on the tabular premium. There are no rebates for quarterly and SSS modes. For monthly mode, 5% extra will be charged on the tabular premium.

Large Sum Assured Rebate: Rs. 2%o Sum Assured for Sum Assured Rs.1,05,000/- and above. No rebate for Sum Assured up to and including Rs.1,00,000/-. No rebate is available (either made) on the rider premiums.

Premium Option:

OPTIONS OF PAYMENT OF PREMIUM

Following premium paying terms are offered:

(i) Single Premium- One Year

(ii) Regular Premium payable during (n-3) Years, where n is the policy term

(iii) Regular Premium payable throughout the policy term

The sample premium rates for the basic plan are as under:-

AGE	SINGLE PREMIUM PER 1000 SUM ASSURED				
	POLICY TERM				
	5	10	15	20	25
20	975.45	839.65	718.80	614.20	525.70
25	975.95	840.45	720.80	618.10	532.05
30	975.95	842.40	725.30	625.85	544.15
35	978.45	847.85	735.05	641.35	565.40
40	982.90	858.05	752.90	666.85	598.60
45	990.60	876.05	781.20	705.60	598.60
50	1004.65	904.25	823.75	763.55	-
55	1024.65	944.60	886.00	-	-
60	1054.60	1006.80	-	-	-

AGE	LIMITED ANNUAL PREMIUM PER 1000 SUM ASSURED			
	POLICY TERM (PREMIUM PAYING TERM)			
	10(7)	15(12)	20(17)	25(22)
20	152.30	88.90	61.30	45.75
25	152.50	89.20	61.75	46.35
30	152.85	89.80	62.60	47.55
35	154.05	91.25	64.45	49.70
40	156.30	93.95	67.60	53.25
45	160.30	98.45	72.60	58.90
50	166.85	105.55	80.55	-
55	176.45	116.30	-	-
60	191.55	-	-	-

AGE	TABULAR ANNUAL PREMIUM PER 1000 SUM ASSURED			
	POLICY TERM			
	10	15	20	25
20	118.25	76.95	55.55	42.90
25	118.40	77.25	56.00	43.50
30	118.75	77.85	56.85	44.65
35	119.80	79.20	58.60	46.80
40	121.75	81.75	61.65	50.30
45	125.30	86.00	66.50	55.90

50	131.15	92.75	74.30	-
55	139.80	103.20	-	-
60	153.80	-	-	-

Other benefits:

The plan offers other benefits as follows:

Grace Period:

A grace period of one month but not less than 30 days will be allowed for payment of yearly, half-yearly or quarterly premiums and 15 days for monthly premiums.

15 –days Cooling-off period:

If you are not satisfied with the “Terms and Conditions” of the policy you may return the policy to us within 15 days.

Paid up Value:

If at least three full years' premiums have been paid in respect of this policy, any subsequent premium be not duly paid, this policy shall not be wholly void, but the Sum Assured by it shall be reduced to such a Sum, called the paid-up value, as shall bear the same ratio to the full Sum Assured as the number of premiums actually paid shall bear to the total number of premiums originally stipulated in the policy. The policy so reduced shall thereafter be free from all liability for payment of the within mentioned premium, but shall not be entitled to the future bonuses. The existing vested reversionary bonuses, if any, will remain attached to the reduced paid-up Policy. The Sum Assured so reduced along with existing bonuses, if any, shall be paid in one single instalment on maturity or on earlier death.

The rider benefits will cease to apply if the policy is in lapsed condition.

Once the payment of assured benefit starts, the policy shall be kept in force till maturity and the unpaid premiums, if any, will be deducted with interest at appropriate rate out of the next benefit payment.

Loan:

Policy Loan is permissible under the policy after it acquires a paid-up value but before starting of payment of assured benefits. The terms and conditions of loan and the rate of interest applicable will be as fixed by the Corporation from time to time. At present, the rate of interest is 9% p.a. compounding half-yearly.

Guaranteed Surrender Value:

This policy can be surrendered for cash after the policy is kept in force by payment of premiums for at least three years. The guaranteed surrender value allowable under this plan for all modes, except the single premium mode will be equal to 30 per cent of the premiums paid excluding the premiums paid for the first year and all extra premiums and

the premiums paid for optional / rider benefits. In case of single premium mode, the guaranteed surrender value will be 90 per cent of the premiums paid excluding all extra premiums and the premiums paid for optional / rider benefits. The cash value of any existing vested bonus additions will also be payable on surrender.

Revival:

Subject to production of satisfactory evidence of continued insurability, a lapsed policy can be revived by paying arrears of premium together with interest within a period of five years from the due date of first unpaid premium. The rate of interest applicable will be as fixed by the Corporation from time to time. At present the rate of interest is 8% p.a. compounding half-yearly.

OPTIONAL RIDER BENEFITS:

The plan offers following optional riders on payment of additional premium and subject to the eligibility conditions mentioned below:

Accidental Death and Disability Benefit

Accidental Death and Disability Benefit will be available for an amount not exceeding the sum assured under the basic plan subject to overall cover of 25 lakh under all policies of the life assured with the Corporation taken together

Term Assurance Rider Benefit

Term assurance rider benefit will be available for an amount not exceeding the sum assured under the basic plan subject to overall cover of 25 lakh under all policies of the life assured with the Corporation taken together.

Critical Illness Rider Benefit

Critical Illness Rider Benefit will be available for an amount not exceeding the sum assured under the basic plan subject to overall cover of 5 lakh under all policies of the life assured with the Corporation taken together.

If Premium Waiver Benefit is opted for, then in case of diagnosis by any of the critical illness conditions covered under the policy, the total future premiums in respect of the policy will be waived. Sum Assured under such policies will not exceed Rs 5 lakh.

ACCIDENTAL DEATH AND DISABILITY BENEFIT:

On death arising as a result of accident an additional amount equal to the Accident Benefit Sum Assured is payable. On total and 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 over a period of 10 years in monthly instalments.

The disability due to accident should be total and such that the Life Assured is unable to carry out any work to earn the living. Following disabilities due to accidents are covered :

- i) Irrevocable loss of the entire sight of both eyes, or
- ii) amputation of both hands at or above the wrists, or

iii) amputation of both feet at or above ankles, or

iv) amputation of one hand at or above the wrist and one foot at or above the ankle

No benefit will be paid if accidental death or disability arises due to accident in case of:

i) intentional self-injury, attempted suicide insanity or immorality or the Life Assured is under the influence of intoxicating liquor, drug or narcotic

ii) engagement in aviation or aeronautics other than that of a passenger in any air craft

iii) injuries resulting from riots, civil commotion, rebellion, war, invasion, hunting, mountaineering, steeple chasing or racing of any kind

iv) accident resulting from committing any breach of law

v) accident arising from employment in armed forces or military services or police organisation.

TERM ASSURANCE RIDER BENEFIT:

An amount equal to Term Assurance Rider Sum Assured will be payable on death of the life assured during the policy term.

If Premium Waiver Benefit has been opted for , then in case of diagnosis by any of the critical illness conditions covered under the policy, the total future premiums payable (total instalment premium) will be waived.

EXCLUSIONS:

This policy shall be void if the Life Assured commits suicide (whether sane or insane at the time) at any time on or after the date on which the risk under the policy has commenced but before the expiry of one year from the date of commencement of risk. In case of death due to suicide during this period, the Corporation will not entertain any claim by virtue of this policy except to the extent of a third party's bona-fide beneficial interest acquired in the policy for valuable consideration of which notice has been given in writing to the office where this policy is serviced, at least one calendar month prior to death.

BENEFIT ILLUSTRATION:

Statutory warning:

“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.”

Illustration 1:

Age at entry (Life Assured): 35 years

Policy Term: 25 years

Premium paying term: 25 years

Mode of premium payment: Yearly

Sum Assured: Rs.1,05,000/-

Bonus Assumptions:

Regular Bonus - Rs.21 per thousand S.A at 6% rate of return

Rs.55 per thousand S.A at 10% rate of return

Terminal Bonus - Rs. 170 per thousand S.A at 6% rate of return

End of Year	Total premium paid	Benefit payable on earlier death /survival upto end of the policy term				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
22	1,01,332	21,000	0	0	21,000	21,000
23	1,05,938	21,000	0	0	21,000	21,000
24	1,10,544	21,000	0	0	21,000	21,000
25	1,15,150	42,000	72,975	1,91,625	1,14,975	2,33,625

Rs. 450 per thousand S.A at 10% rate of return

Annual Premium : Rs.4,606/-

Additional Benefits:

Illustration 2:

Age at entry (Life Assured): 35 years

Policy Term: 25 years

Premium paying term: One

Sum Assured: Rs.1,05,000/-

Bonus Assumptions:

Regular Bonus - Rs.24 per thousand S.A at 6% rate of return

Rs.92 per thousand S.A at 10% rate of return

Terminal Bonus - Rs.200 per thousand S.A at 6% rate of return

Rs.760 per thousand S.A at 10% rate of return

Single Premium: Rs.59,157 /-

End of Year	Total premium paid	Benefit payable on death during the year				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	59,157	1,05,000	0	0	1,05,000	1,05,000
2	59,157	1,05,000	0	0	1,05,000	1,05,000
3	59,157	1,05,000	0	0	1,05,000	1,05,000
4	59,157	1,05,000	0	0	1,05,000	1,05,000
5	59,157	1,05,000	0	0	1,05,000	1,05,000
6	59,157	1,05,000	0	0	1,05,000	1,05,000
7	59,157	1,05,000	0	0	1,05,000	1,05,000
8	59,157	1,05,000	0	0	1,05,000	1,05,000
9	59,157	1,05,000	0	0	1,05,000	1,05,000
10	59,157	1,05,000	0	0	1,05,000	1,05,000
15	59,157	1,05,000	0	0	1,05,000	1,05,000
20	59,157	1,05,000	0	0	1,05,000	1,05,000
25	59,157	1,05,000	0	0	1,05,000	1,05,000

Additional Benefits:

End of Year	Total premium paid	Benefit payable on earlier death /survival upto end of the policy term				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
22	59,157	21,000	0	0	21,000	21,000
23	59,157	21,000	0	0	21,000	21,000
24	59,157	21,000	0	0	21,000	21,000
25	59,157	42,000	84,000	3,21,300	1,26,000	3,63,300

Notes :

i) This illustration is applicable to a non-smoker male/female standard (from medical, life style and occupation point of view) life.

ii) The non-guaranteed benefits (1) and (2) in above illustration are calculated so that they are consistent with the Projected Investment Rate of Return assumption of 6% p.a.(Scenario 1) and 10% p.a. (Scenario 2) respectively. In other words, in preparing this benefit illustration, it is assumed that the Projected Investment Rate of Return that LIC will be able to earn throughout the term of the policy will be 6% p.a. or 10% p.a., as the case may be. The Projected Investment Rate of Return is not guaranteed.

iii) 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.

iv) 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.

The Maturity Benefit is the amount shown at the end of the policy term

EXTRACT from Section 41 of the Insurance Act:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebates as may be allowed in accordance with the published prospectuses or tables of the insurer : provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taking out by himself on his own life shall not be deemed to be acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this Section shall be punishable with a fine which may extend to Rs.500 / -

Note: “Conditions apply” for which please refer to the Policy document or contact our nearest Branch Office.

BENEFITS ILLUSTRATION:

Introduction

Insurance Regulatory & Development Authority (IRDA) requires all life insurance companies operating in India to provide official illustrations to their customers. The illustrations are based on the investment rates of return set by the Life Insurance Council (constituted under Section 64C(a) of the Insurance Act 1938) and is not intended to reflect the actual investment returns achieved or may be achieved in future by Life Insurance Corporation of India (LICI).

For the year 2004-05 the two rates of investment return declared by the Life Insurance Council are 6% and 10% per annum.

Product summary

This is a with-profits plan under which benefits are payable at prespecified durations irrespective of whether the Life Assured survives to the end of the policy term or dies during the term of the policy. The plan also provides for an additional immediate payment of Sum Assured on death during the term of the policy. This plan is therefore suitable to take care of the educational and other needs of children.

Premiums :

Premiums are payable yearly, half-yearly, quarterly, monthly or through Salary deduction, as opted by you, till the end of premium paying term of the policy or till earlier death. Premium paying term may either be equal to the term of policy or three years less than it. Alternatively, the premium may be paid in one lump sum (single premium).

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 throughout the term of the plan until final payment has been made under the policy. Once declared, they form part of the guaranteed benefits of the plan. A Final (Additional) Bonus may also be payable provided a policy has run for certain minimum period.

Death Benefit :

The Sum Assured is payable in a lump sum immediately on death of Life Assured during the policy term. No premiums are payable thereafter. Benefits as per following table are payable in addition:

Table giving prespecified benefits :

Date on which payable	Payable Amount
Three years before date of maturity	20% of Sum Assured
Two years before date of maturity	20% of Sum Assured
One year before date of maturity	20% of Sum Assured
On date of maturity	40% of Sum Assured + vested Simple Reversionary Bonuses + Final (Additional) Bonus, if any

Survival Benefits :

Benefits as per above table (giving prespecified benefits) are payable on survival of the policyholder till the end of policy term.

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 value is 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 premiums under Basic Plan paid excluding the first year's premium and the extra premiums, if any. In case of a single premium policy the guaranteed surrender value is 90% of the single premium paid excluding any extra premium.

Corporation's policy on surrenders :

In practice, the Corporation will pay a Special Surrender Value – which is either equal to or more than Guaranteed Surrender Value. The benefit payable on surrender reflects the discounted value of the reduced claim amount that would be payable on death or at maturity. This value will depend on the duration for which premiums have been paid and the policy duration at the date of surrender. In some circumstances, in case of early termination of the policy, the surrender value payable may be less than the total premium paid.

The Corporation reviews the surrender value payable under its plans from time to time depending on the economic environment, experience and other factors.

Note : The above is the product summary giving the key features of the plan. This is for illustrative purpose only. This does not represent a contract and for details please refer to your policy document.

Benefit Illustration :**Statutory warning**

“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not upper or lower limits of what you might get back as the value of your policy is dependent on a number of factors including future investment performance.”

ILLUSTRATION 1 :

Age at Entry (Life Assured) : 35 years			Sum Assured (Rs.) : 105000			
Policy Term : 25 years			Single Premium (Rs.) : 59157			
Premium Paying Term : 1 year						
End of year	Total Premium paid till end of year (Rs.)	Benefit payable on Death during the year				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	59157	105000	0	0	105000	105000
2	59157	105000	0	0	105000	105000
3	59157	105000	0	0	105000	105000
4	59157	105000	0	0	105000	105000
5	59157	105000	0	0	105000	105000
6	59157	105000	0	0	105000	105000
7	59157	105000	0	0	105000	105000
8	59157	105000	0	0	105000	105000
9	59157	105000	0	0	105000	105000
10	59157	105000	0	0	105000	105000
15	59157	105000	0	0	105000	105000
20	59157	105000	0	0	105000	105000
25	59157	105000	0	0	105000	105000

Additional Benefits :

End of year	Total Premiums paid till end of year (Rs.)	Fixed benefits payable at the end of the specified years irrespective of whether the policyholder dies or survives during the policy term				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
22	101332	21000	0	0	21000	21000
23	105938	21000	0	0	21000	21000
24	110544	21000	0	0	21000	21000
25	115150	42000	72975	191625	114975	233625

ILLUSTRATION 2 :

Age at Entry (Life Assured) : 35 years			Sum Assured (Rs.) : 105000			
Policy Term : 25 years			Single Premium (Rs.) : 59157			
Premium Paying Term : 1 year						
End of year	Total Premium paid till end	Benefit payable on Death during the year				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2

	of year (Rs.)			2		
1	59157	105000	0	0	105000	105000
2	59157	105000	0	0	105000	105000
3	59157	105000	0	0	105000	105000
4	59157	105000	0	0	105000	105000
5	59157	105000	0	0	105000	105000
6	59157	105000	0	0	105000	105000
7	59157	105000	0	0	105000	105000
8	59157	105000	0	0	105000	105000
9	59157	105000	0	0	105000	105000
10	59157	105000	0	0	105000	105000
15	59157	105000	0	0	105000	105000
20	59157	105000	0	0	105000	105000
25	59157	105000	0	0	105000	105000

Additional Benefits :

End of year	Total Premiums paid till end of year (Rs.)	Fixed benefits payable at the end of the specified years irrespective of whether the policyholder dies or survives during the policy term				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
22	59157	21000	0	0	0	0
23	59157	21000	0	0	0	0
24	59157	21000	0	0	0	0
25	59157	42000	84000	321300	126000	363300

This illustration is applicable to a non-smoker male/female standard (from medical, life style and occupation point of view) life.

ii)The non-guaranteed benefits (1) and (2) in above illustration are calculated so that they are consistent with the Projected Investment Rate of Return assumption of 6% p.a.(Scenario 1) and 10% p.a. (Scenario 2) respectively. In other words, in preparing this benefit illustration, it is assumed that the Projected Investment Rate of Return that LIC will be able to earn throughout the term of the policy will be 6% p.a. or 10% p.a., as the case may be. The Projected Investment Rate of Return is not guaranteed.

iii)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.

iv)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.

v)The Maturity benefit is the amount shown at the end of the Policy term.