

JEEVAN ANKUR (UIN: 512N267V01)

LIC's Jeevan Ankur is a conventional with profits plan, specially designed to meet the educational and other needs of your child. If you are the parent of a child aged upto 17 years, LIC's Jeevan Ankur is the most suitable insurance plan for you which ensures that your responsibilities are met whether you survive or not and without depending on anyone else.

The risk cover under this plan will be on your life as a parent and the named child shall be the nominee under the plan. The policy term shall be based on the age at maturity of the child.

1. Benefits

i) Death benefit:

On death of the Life Assured during the policy term: Basic Sum Assured shall be payable to the nominee and an income benefit equal to 10% of Basic Sum Assured shall be payable on each policy anniversary, from the policy anniversary coinciding with or next following the date of death, till the end of the policy term.

On death of child, when Life Assured is alive: On death of the child, the Life Assured will have an option to nominate another child/person and the policy will continue with the same benefit payable to new nominee/legal heirs after the death of the Life Assured during the term of the policy.

On death of child/nominee after Life Assured's death: The policy shall continue and the benefits shall be payable to the legal heir(s).

ii) Maturity Benefit: At the end of the policy term an assured maturity benefit equal to Basic Sum assured along with Loyalty Addition, if any, shall be payable irrespective of survival of the Life Assured.

iii) Loyalty Addition: Depending upon the Corporation's experience the policy will be eligible for Loyalty addition on the stipulated date of maturity irrespective of survival of Life Assured.

2. Optional Benefits: You may choose the following optional riders by payment of additional premium-

i) Accident Benefit Rider: This benefit is available under regular premium policies only. An additional sum equal to Accident Benefit Rider Sum Assured is payable upon death due to accident. The Accident Benefit Rider Sum Assured may be opted for an amount upto the Basic Sum Assured subject to minimum of Rs. 25,000 and maximum of Rs. 50 lakh (including all policies with LIC of India and other insurers). This benefit will be available only till the age nearer birthday of the Life assured is 70 yrs.

ii) Critical Illness Rider: An amount equal to Critical Illness Rider Sum Assured will be payable in case of diagnosis of defined categories of Critical Illnesses. The Critical Illness Rider Sum Assured may be opted for an amount upto the Basic Sum Assured subject to a minimum of Rs. 50,000 and a maximum of Rs. 5 lakh (including all policies with LIC of India). This benefit will be available provided the policy matures on or before the Life Assured attains 60years of age.

Critical Illness Rider can be availed with or without Premium Waiver Benefit. If Critical Illness Rider is opted with Premium Waiver Benefit, then in the event of Life Assured diagnosed with any of the Critical Illnesses covered under the policy, the total future premium in respect of the policy will be waived. The Basic Sum Assured under such policies should be equal to the Critical Illness Rider Sum Assured.

3. Eligibility Conditions and Other Restrictions (For Basic Plan):

- a) Minimum Sum Assured : Rs. 100,000
- b) Maximum Sum Assured : No Limit

(The Sum Assured shall be in multiples of Rs. 5000/-)

- c) Minimum Age at entry for Life Assured : 18 years (completed)
- d) Maximum Age at entry for Life Assured : 50 years (nearest birthday)
- e) Maximum Maturity Age for Life Assured : 75 years (nearest birthday)
- f) Minimum Age at entry for child : 0 years (last birthday)
- g) Maximum Age at entry for child : 17 years (last birthday)
- h) Minimum Term : Higher of (18 – age of child, 8) years
- i) Maximum Term : (25 – age of child) years

4. Sample premium Rates:

Premiums can be paid regularly at yearly, half-yearly, quarterly or monthly mode (through ECS only) or through SSS mode over the term of policy. Alternatively, a single premium can be paid.

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

5. Sample premium Rates:

Following are some of the sample premium rates (exclusive of service tax) per Rs. 1000/- S.A.:

Single Premium				
Age	Policy term			
	10	15	20	25
20	615.45	494.95	405.95	348.00
30	618.80	503.35	422.10	375.30
40	638.75	541.60	483.60	463.60

Annual Regular Premium				
Age	Policy term			
	10	15	20	25
20	90.65	56.45	39.70	31.10
30	91.20	57.50	41.35	33.50
40	94.70	62.35	47.80	41.75

6. Mode and High S.A. Rebates:

Mode Rebate:

- Yearly mode - 2% of Tabular Premium
- Half-yearly mode - 1% of the Tabular premium
- Quarterly & Salary deduction - NIL

Sum Assured Rebate:

Single Premium:

Sum Assured	Rebate (Rs.)
1,00,000 to 1,95,000	Nil
2,00,000 to 4,95,000	4.00 %o S.A.
5,00,000 and above	6.00 %o S.A.

Regular Premium:

Sum Assured	Rebate (Rs.)
1,00,000 to 1,95,000	Nil
2,00,000 to 4,95,000	2.00 %o S.A.
5,00,000 and above	3.00 %o S.A.

7. Revival:

If premiums are not paid within the grace period then the policy will lapse. A lapsed policy can be revived from the date of first unpaid premium and before the date of maturity by paying all the arrears of premium together with interest within a period of five years, subject to submission of satisfactory evidence of continued insurability.

The Corporation reserves the right to accept at original terms, accept at revised terms or decline the revival of a discontinued policy. The revival of discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated to the life assured. Riders shall be revived along with the basic plan and not in isolation.

8. Paid-up Value:

Under regular premium policies, if after atleast three full years' premium have been paid and any subsequent premiums be not duly paid, this policy shall not be wholly void, but shall continue as a paid-up policy for a reduced paid-up sum assured. This Paid-Up Sum Assured shall be payable on the date of maturity or on Life Assured's prior death.

Further, in case of death during the term of the policy, the paid up value shall be paid immediately on death. But, neither income benefit nor paid up value on maturity shall be payable.

Accident Benefit and Critical Illness riders do not acquire any paid-up value.

9. Surrender Value:

The Guaranteed Surrender Value will be as under:

Single Premium Policies: The Guaranteed Surrender value will be available after completion of atleast one policy year and is equal to 90% of the premium paid excluding premium for optional rider and extras, if any.

Regular Premium Policies: The Guaranteed surrender value will be available after completion of three policy years and at least three full years' premiums have been paid and is equal to 30% of the premiums paid excluding the premium paid for the first year and all premiums in respect of optional rider and extras, if any.

Corporation may, however, pay Special Surrender value, as the discounted value of the Paid-up Sum Assured as applicable on date of surrender, provided the same is higher than Guaranteed Surrender value.

10. Policy Loan:

No loan facility will be available under this plan.

11. Service Tax:

Service tax, if any, shall be as per the Service Tax laws and the rate of service tax as applicable from time to time.

The amount of service tax as per the prevailing rates shall be payable by the policyholder on premium(s) as and when the premiums are paid.

12. 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 from the date of receipt of the policy bond.

13. Exclusion:

Suicide:- This policy shall be void if the Life Assured commits suicide (whether sane or insane at that time) at any time within one year from the date of commencement of risk and the Corporation will not entertain any other claim by virtue of this policy except to the extent of a maximum of 90% of single premium paid excluding any extra premium (in case of single premium policies).

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."

Benefit Illustration

UIN: 512N267V01

LIC's Jeevan Ankur

Illustration 1

Age at entry: 35 years

Policy term: 25 years

Mode of premium payment: Yearly

Amount of annual premium: Rs.3587/- *

Sum Assured : Rs. 100,000 /-

End of Year	Total Premiums Paid Till End Of Year	Amount Payable on Death during the Year **	Amount payable on Maturity at the end of year				
			Guaranteed	Variable		Total	
				Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	3587	100000	0	0	0	0	0
2	7174	100000	0	0	0	0	0
3	10761	100000	0	0	0	0	0
4	14348	100000	0	0	0	0	0
5	17935	100000	0	0	0	0	0
6	21522	100000	0	0	0	0	0
7	25109	100000	0	0	0	0	0
8	28696	100000	0	0	0	0	0
9	32283	100000	0	0	0	0	0
10	35870	100000	0	0	0	0	0
11	39457	100000	0	0	0	0	0
12	43044	100000	0	0	0	0	0
13	46631	100000	0	0	0	0	0
14	50218	100000	0	0	0	0	0
15	53805	100000	0	0	0	0	0
16	57392	100000	0	0	0	0	0
17	60979	100000	0	0	0	0	0
18	64566	100000	0	0	0	0	0
19	68153	100000	0	0	0	0	0
20	71740	100000	0	0	0	0	0
21	75327	100000	0	0	0	0	0
22	78914	100000	0	0	0	0	0
23	82501	100000	0	0	0	0	0
24	86088	100000	0	0	0	0	0
25	89675	100000	100000	7500	94000	107500	194000

* Note:- The annual premium shown above is exclusive of Service Tax.

** In addition to Basic Sum Assured an amount equal to 10% of the Basic Sum Assured (referred to as "Income Benefit") shall be payable on each policy anniversary, from the policy anniversary coinciding with or next following the date of death of Life Assured, till the end of policy term to the nominee.

Illustration 2

Age at entry: 35 years

Policy term: 10 years

Mode of premium payment: Yearly

Amount of annual premium: Rs.9055/- *

Sum Assured: Rs. 100,000/-

End of Year	Total Premiums Paid Till End Of Year	Amount Payable on Death during the Year **	Amount payable on Maturity at the end of year				
			Guaranteed	Variable		Total	
				Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	9055	100000	0	0	0	0	0
2	18110	100000	0	0	0	0	0
3	27165	100000	0	0	0	0	0
4	36220	100000	0	0	0	0	0
5	45275	100000	0	0	0	0	0
6	54330	100000	0	0	0	0	0
7	63385	100000	0	0	0	0	0
8	72440	100000	0	0	0	0	0
9	81495	100000	0	0	0	0	0
10	90550	100000	100000	0	20000	100000	120000

* **Note:-** The annual premium shown above is exclusive of Service Tax.

** In addition to Basic Sum Assured an amount equal to 10% of the Basic Sum Assured (referred to as "Income Benefit") shall be payable on each policy anniversary, from the policy anniversary coinciding with or next following the date of death of Life Assured, till the end of policy term to the nominee.

Illustration 3

Age at entry: 35 years

Policy term: 25 years

Mode of premium payment: Single

Amount of annual premium: Rs.40900/- *

Sum Assured : Rs. 100,000 /-

End of Year	Total Premiums Paid Till End Of Year	Amount Payable on Death during the Year **	Amount payable on Maturity at the end of year				
			Guaranteed	Variable		Total	
				Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	40900	100000	0	0	0	0	0
2	40900	100000	0	0	0	0	0
3	40900	100000	0	0	0	0	0
4	40900	100000	0	0	0	0	0
5	40900	100000	0	0	0	0	0
6	40900	100000	0	0	0	0	0
7	40900	100000	0	0	0	0	0
8	40900	100000	0	0	0	0	0
9	40900	100000	0	0	0	0	0
10	40900	100000	0	0	0	0	0
11	40900	100000	0	0	0	0	0
12	40900	100000	0	0	0	0	0
13	40900	100000	0	0	0	0	0
14	40900	100000	0	0	0	0	0
15	40900	100000	0	0	0	0	0
16	40900	100000	0	0	0	0	0
17	40900	100000	0	0	0	0	0
18	40900	100000	0	0	0	0	0
19	40900	100000	0	0	0	0	0
20	40900	100000	0	0	0	0	0
21	40900	100000	0	0	0	0	0
22	40900	100000	0	0	0	0	0
23	40900	100000	0	0	0	0	0
24	40900	100000	0	0	0	0	0
25	40900	100000	100000	9000	180000	109000	280000

Note:- The single premium shown above is exclusive of Service Tax.

** In addition to Basic Sum Assured an amount equal to 10% of the Basic Sum Assured (referred to as "Income Benefit") shall be payable on each policy anniversary, from the policy anniversary coinciding with or next following the date of death of Life Assured, till the end of policy term to the nominee.

Illustration 4

Age at entry: 35 years

Policy term: 10 years

Mode of premium payment: Single

Amount of annual premium: Rs.62565/- *

Sum Assured: Rs. 100,000/-

End of Year	Total Premiums Paid Till End Of Year	Amount Payable on Death during the Year **	Amount payable on Maturity at the end of year				
			Guaranteed	Variable		Total	
				Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	62565	100000	0	0	0	0	0
2	62565	100000	0	0	0	0	0
3	62565	100000	0	0	0	0	0
4	62565	100000	0	0	0	0	0
5	62565	100000	0	0	0	0	0
6	62565	100000	0	0	0	0	0
7	62565	100000	0	0	0	0	0
8	62565	100000	0	0	0	0	0
9	62565	100000	0	0	0	0	0
10	62565	100000	100000	0	36000	100000	136000

* Note:- The single premium shown above is exclusive of Service Tax.

** In addition to Basic Sum Assured an amount equal to 10% of the Basic Sum Assured (referred to as "Income Benefit") shall be payable on each policy anniversary, from the policy anniversary coinciding with or next following the date of death of Life Assured, till the end of policy term to the nominee.

Notes :

i) This illustration is applicable to a 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.

SECTION 45 OF INSURANCE ACT, 1938:

No policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life assured was incorrectly stated in the proposal.

Prohibition of Rebates (Section 41 of Insurance Act, 1938) :

(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 rebate 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 taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such 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 fine which may extend to five hundred rupees.

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