

INFORMATION TO BE PROVIDED IN SALES BROCHURE

LIC's NEW ENDOWMENT PLUS (UIN: 512L301V01)

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDERS WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF FIFTH YEAR.

LIC's New Endowment Plus is a unit linked non-participating endowment assurance plan which offers investment cum insurance cover during the term of the policy. This plan is specially designed for you to provide a very good combination of protection and long term savings and also provides you greater flexibility to build a better life and realise your dreams.

You have a choice of investing premiums in one of the four types of investment funds available. Premiums paid after deduction of Premium Allocation Charge will purchase units of the Fund type chosen. The unit fund is subject to various charges and value of units may increase or decrease, depending on Net Asset Value (NAV).

1. **Payment of Premiums:** You may pay premiums regularly at yearly, half-yearly, quarterly or monthly (through ECS mode only) intervals over the term of the policy.

A grace period of 30 days will be allowed for payment of yearly or half-yearly or quarterly premiums and 15 days for monthly (ECS) premiums.

2. **Benefits:**

A) Death Benefit: On death of the Life Assured before the stipulated Date of Maturity provided policy is inforce, then

On death before the Date of Commencement of Risk:

An amount equal to the Policyholder's Fund Value shall be payable.

On death after the Date of Commencement of Risk:

An amount equal to the higher of Basic Sum Assured or Policyholder's Fund Value shall be payable. Where, Basic Sum Assured is $(10 * \text{Annualized Premium})$ or $(105\%$ of the total premiums paid), whichever is higher.

B) Maturity Benefit:

On Life Assured surviving the date of maturity provided the policy is inforce, an amount equal to Policyholder's Fund Value shall be payable.

3. **Optional Benefits:**

The policyholder has an option of availing LIC's Linked Accidental Death Benefit Rider (UIN: 512A211V01).

For more details on the above Rider, refer to the Rider brochure or contact LIC's nearest Branch Office.

4. Eligibility Conditions And Other Restrictions:

- (a) Minimum Age at entry - 90 Days (Completed)
- (b) Maximum Age at entry - 50 years (nearest birthday)
- (c) Minimum Maturity Age - 18 years (Completed)
- (d) Maximum Maturity Age - 60 years (nearest birthday)
- (e) Policy Term - 10 to 20 years
- (f) Premium Paying Term - Same as Policy Term
- (g) Premium Amount -

Mode	Minimum (Rs.)	Maximum (Rs.)
Yearly	20,000	No limit
Half-Yearly	13,000	
Quarterly	8,000	
Monthly (ECS)	3,000	

- (h) Basic Sum Assured - (10 * Annualized Premium) or (105% of the total premiums paid), whichever is higher.

Date of commencement of risk under the plan:

In case the age at entry of the Life Assured is less than 8 years, the risk under this plan will commence either one day before the completion of 2 years from the date of commencement of policy or one day before the policy anniversary coinciding with or immediately following the completion of 8 years of age, whichever is earlier.

For those aged 8 years or more, risk will commence immediately.

Date of vesting:

If the age of the Life Assured is less than 18 years, the policy shall automatically vest in the Life Assured on the policy anniversary coinciding with or immediately following the completion of 18 years of age and shall on such vesting be deemed to be a contract between the Corporation and the Life Assured.

5. Investment of Funds:

Unit Fund:

The allocated premiums will be utilized to buy units as per the fund type opted by the Policyholder out of the four fund types options available. Various types of fund options and broadly their investment patterns are as under:

Fund Type	Investment in Government / Government Guaranteed Securities / Corporate Debt	Short-term investments such as money market instruments	Investment in Listed Equity Shares	Details and objective of the fund for risk /return	SFIN No.
Bond Fund	Not less than 60%	Not more than 40%	Nil	Low risk	ULIF00120 1114LICNE D+BND512
Secured Fund	Not less than 45%	Not more than 40%	Not less than 15% & Not more than 55%	Steady Income - Lower to Medium risk	ULIF00220 1114LICNE D+SEC512

Balanced Fund	Not less than 30%	Not more than 40%	Not less than 30% & Not more than 70%	Balanced Income and growth - Medium risk	ULIF00320 1114LICNE D+BAL512
Growth Fund	Not less than 20%	Not more than 40%	Not less than 40% & Not more than 80%	Long term Capital growth - High risk	ULIF00420 1114LICNE D+GRW51 2

The Policyholder has the option to choose any ONE of the above 4 funds.

Discontinued Policy Fund: The investment pattern of the Discontinued Policy Fund shall be a unit fund with the following asset categories:

- i) Money market instruments: 0% to 40%
- ii) Government securities: 60% to 100%

6. **Method of Calculation of Unit price:** Units will be allotted based on the Net Asset Value (NAV) of the respective fund as on the date of allotment. There is no Bid-Offer spread (the Bid price and Offer price of units will both be equal to the NAV). The NAV will be computed on daily basis and will be based on investment performance and Fund Management Charge of each type of fund and shall be computed as:

Market Value of investment held by the fund + Value of Current Assets - Value of Current Liabilities & Provisions, if any

Number of Units existing on Valuation Date (before creation / redemption of Units)

Applicability of Net Asset Value (NAV):

The premiums received up to a particular time (presently 3 p.m.) by the servicing branch of the Corporation through ECS or by way of a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable. The premiums received after such time by the servicing branch of the Corporation through ECS or by way of a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.

Similarly, in respect of the valid applications received for surrender, partial withdrawal, death claim, switches and in case of complete withdrawal etc. up to such time by the servicing branch of the Corporation closing NAV of that day shall be applicable. For the valid applications received in respect of surrender, partial withdrawal, death claim, switches and in case of complete withdrawal etc after such time by the servicing branch of the Corporation the closing NAV of the next business day shall be applicable.

In case of revival, NAV as on the date of revival shall be applicable. Where date of revival is the date of adjustment of all due premiums after underwriting acceptance has been received.

In case of discontinuance, as per Para 9 below, wherein the policyholder does not exercise the option within the period of 30 days of receipt of notice then the NAV as on the date of expiry of notice period shall be applicable.

In respect of maturity claim, NAV of the date of maturity shall be applicable.

The timing (presently 3 p.m.) is as per the existing guidelines and changes in this regard shall be as per the instructions from IRDAI.

7. **Charges under the Plan:**

A) **Premium Allocation Charge:** This is the percentage of the premium deducted towards charges from the premium received. The balance constitutes that part of the premium which is utilized to purchase units for the policy. The Premium Allocation Charges are as below:

Premium	Premium Allocation Charge
1 st Year	7.50%
2 nd to 5 th Year	5.00%
Thereafter	3.00%

B) **Mortality Charge:**

This is the cost of life insurance cover, which is age specific and will be taken at the beginning of each month by canceling appropriate number of units out of the Policyholder's Fund.

This charge shall depend upon the Sum at Risk i.e. the difference between the Basic Sum Assured in case of inforce policies or Paid-up Sum Assured in case of policy is paid-up, and Policyholder's Fund Value as on the date of deduction of charge, after deduction of all other charges, and shall be deducted only if, the Basic Sum Assured / Paid-up Sum Assured, whichever is applicable, is more than the Policyholder's Fund Value as on the date of deduction.

The rate of Mortality Charge per annum per Rs. 1000/- Sum at Risk for some of the ages in respect of a healthy life are as under:

Age	25	35	45	50
Rs.	1.23	1.60	3.59	6.18

C) **Accident Benefit Charges (if the Rider is opted for):**

Accident Benefit Charge is the cost of Accident Benefit cover (if opted for). This charge will be taken at the beginning of each month by canceling appropriate number of units out of Policyholder's Fund while the policy is inforce and shall be at the rate of Rs. 0.40 per thousand Accident Benefit Sum Assured per policy year.

D) **Other Charges:** The following charges shall be deducted during the term of the policy:

i) **Policy Administration Charge** - This charge shall be deducted at the beginning of each month by cancelling appropriate number of units out of the Policyholder's Fund.

The Policy Administration Charge per month shall be as follows:

<u>Policy Year</u>	<u>Policy Admin Charge (per month)</u>
1 st Year	(0.35% * Instalment Premium* K) OR (Rs.100/-), whichever is lower
2 nd Year	(0.25% * Instalment Premium* K) OR (Rs.70/-), whichever is lower
3 rd Year	2 nd Year charge * 1.03
4 th Year	3 rd Year charge * 1.03
5 th Year	4 th Year charge * 1.03
6 th Year & Thereafter	Rs. 52.17 in 6 th year escalating at 3% p.a. thereafter

Where, K is taken as in Table given below:

Mode of premium Payment	Yearly	Half-Yearly	Quarterly	Monthly
Factor "K"	1	1.6	2.6	7

- ii) Fund Management Charge - Fund Management Charge (FMC) shall be as under:
- 0.70% p.a. of Unit Fund for all the four fund types available under an inforce policy i.e. Bond Fund, Secured Fund, Balanced Fund and Growth Fund
 - 0.50% p.a. of Unit Fund for "Discontinued Policy Fund"

This is a charge levied at the time of computation of NAV, which will be done on daily basis.

- iii) Switching Charge - This is a charge levied on switching of monies from one fund to another. Within a given policy year 4 switches will be allowed free of charge. Subsequent switches in that year shall be subject to a Switching Charge of Rs. 100 per switch. This charge will be recovered by canceling appropriate number of units out of the Policyholder's Fund.
- iv) Partial Withdrawal Charge - A flat amount of Rs. 100/- shall be deducted by canceling appropriate number of units out of the Policyholder's Fund on the date on which partial withdrawal takes place.
- v) Bid/Offer Spread - Nil.
- vi) Discontinuance Charge - The Discontinuance Charge shall be deducted by cancelling appropriate number of units out of the Policyholder's Fund, if a policy is surrendered or discontinued and is as under:

Where the policy is discontinued during the policy year	Discontinuance Charges for the policies having annualized premium up to Rs. 25,000/-	Discontinuance Charges for the policies having annualized premium above Rs. 25,000/-
1	Lower of 15% * (AP or FV) subject to a maximum of Rs. 2500/-	Lower of 6% * (AP or FV) subject to maximum of Rs. 6000/-
2	Lower of 7.5% * (AP or FV) subject to a maximum of Rs. 1750/-	Lower of 4% * (AP or FV) subject to maximum of Rs. 5000/-
3	Lower of 5% * (AP or FV) subject to a maximum of Rs. 1250/-	Lower of 3% * (AP or FV) subject to maximum of Rs. 4000/-
4	Lower of 3% * (AP or FV) subject to a maximum of Rs. 750/-	Lower of 2% * (AP or FV) subject to maximum of Rs. 2000/-
5 and onwards	NIL	NIL

Where,

AP - Annualised Premium

FV - Policyholder's Fund Value on the date of discontinuance

vii) Service Tax Charge – Service Tax Charge, if any, will be as per the service tax laws and rate of service tax as applicable from time to time.

Service Tax Charge shall be levied on all or any of the charges applicable to this plan as per the prevailing Service Tax laws/notification etc. as issued by Government of India from time to time in this regard without any reference to the Policyholder.

viii) Miscellaneous Charge – This is a charge levied for an alteration within the contract, such as change in premium mode and Grant of Accident Benefit Rider after the issue of the policy, and shall be a flat amount of Rs. 50/- which will be deducted by canceling appropriate number of units out of the Policyholder’s Fund and the deduction shall be made on the date of alteration in the policy.

E) Right to revise charges: The Corporation reserves the right to revise all or any of the above charges except the Premium Allocation Charge, Mortality Charge and Accident Benefit Charge. The modification in charges will be done with prospective effect with the prior approval of IRDAI.

Although the charges are reviewable, they will be subject to the following maximum limit:

- Policy Administration Charge

The Policy Administration Charge per month shall not exceed the following:

<u>Year</u>	<u>Policy Admin Charge (per month)</u>
1 st Year	Rs. 200
2 nd Year	Rs. 140
3 rd Year	Rs. 145
4 th Year	Rs. 150
5 th Year	Rs. 155
6 th Year & Thereafter	Rs. 100 in 6 th year escalating at 3% p.a. thereafter

- Fund Management Charge: The Fund Management Charge shall not exceed the following:
 - 1.35% p.a. of Unit Fund for all the four fund types available under an inforce policy i.e. Bond Fund, Secured Fund, Balanced Fund and Growth Fund
 - 0.50% p.a. of Unit Fund for “Discontinued Policy Fund”
- Partial Withdrawal Charge shall not exceed Rs. 200/- on each withdrawal.
- Switching Charge shall not exceed Rs. 200/- per switch.
- Miscellaneous Charge shall not exceed Rs. 100/- each time when an alteration is requested.

In case the policyholder does not agree with the revision of charges the policyholder shall have the option to withdraw the Policyholder’s Fund Value.

8. **Surrender**: If all due premium have been paid and the policy is surrendered, the surrender value, if any, shall be payable as under:

If the policy is surrendered on or before the expiry of the 5 years’ lock-in-period:

If you apply for surrender of the policy on or before the expiry of the 5 years’ lock-in period, then the Policyholder’s Fund Value after deducting the Discontinuance Charge, if any, shall be transferred to the Discontinued Policy Fund and the treatment of such policy shall be as per Para 10

below. The proceeds of the Discontinued policy shall be payable on completion of 5 years' lock-in-period.

In case of death of Life Assured after the date of surrender but on or before the expiry of the 5 years' lock-in-period, the Proceeds of the Discontinued Policy Fund shall be payable to the nominee/ legal heir immediately.

If the policy is surrendered after the expiry of 5 years' lock-in-period:

If you apply for surrender of the policy after the expiry of 5 years' lock-in-period, then the Policyholder's Fund Value as on the date of surrender shall be payable.

9. Discontinuance of Premiums:

If you fail to pay premiums under the policy within the Grace Period, a notice shall be sent to you within a period of fifteen days from the date of expiry of grace period to exercise one of the options as per Para (I) or (II) below, as the case may be, within a period of thirty days of receipt of such notice.

Upto the expiry of 30 days of receipt of notice, the policy shall be treated as inforce (except Partial Withdrawal, which shall not be allowed if all due premiums have not been paid) and the charges for Mortality and Accident Benefit cover shall be taken in addition to other charges, by cancelling appropriate number of units out of the Policyholder's Fund. Insurance cover shall continue till the date of discontinuance of the policy (i.e. the date on which intimation is received from the Policyholder about discontinuance of the policy or surrender of the policy or on the expiry of the notice period of 30 days, whichever is earlier).

The treatment of policy under different options available during the notice period shall be as under:

I) If the policy is discontinued on or before the expiry of the 5 years' lock-in-period:

You have following options available to exercise within a period of thirty days of receipt of such notice.

Option	Description
1	Pay the due premium(s) within the notice period
2	Revive the policy at any time within a revival period of two years from the date of discontinuance
3	Complete withdrawal from the policy without any risk cover, or
No Option selected	Payout the proceeds at the end of lock-in-period or 2 years' revival period, whichever is later

A. If you exercise Option (1), then the benefits under the policy shall continue as per the terms and conditions of the policy.

B. If you exercise Option (2), then the Policyholder's Fund Value after deducting the Discontinuance Charge, if any, shall be transferred to the Discontinued Policy Fund and the treatment of such policy shall be as per Para 10 below.

In case you revive the policy within the revival period, the policy shall be revived as per Para 12. (v).(a) below and if you do not revive the policy within the revival period, then the policy shall be terminated on the expiry of the revival period or on the completion of 5

years' lock-in-period, whichever is later and the proceeds of the Discontinued Policy Fund shall be payable.

- C. If you exercise Option (3), then the Policyholder's Fund Value after deducting the Discontinuance Charge, if any, shall be transferred to the Discontinued Policy Fund and the treatment of such policy shall be as per Para 10 below. The proceeds of the Discontinued policy shall be payable on completion of 5 years' lock-in-period.
- D. If you do not exercise any of the above options, , then the Policyholder's Fund Value after deducting the Discontinuance Charge, if any, shall be transferred to the Discontinued Policy Fund and the treatment of such policy shall be as per Para 10 below. The proceeds of the Discontinued policy shall be payable on completion of 5 years' lock-in-period or at the end of the revival period, whichever is later.

Irrespective of what is stated above, in case of death of the Policyholder during the revival period / 5 years' lock-in-period, as the case may be, the Proceeds of the discontinued policy, as per Para 10 below, shall be payable immediately.

II) If the policy is discontinued after the expiry of 5 years' lock-in- period:

You have following options available to exercise within a period of thirty days of receipt of such notice.

Option	Description
1	Pay the due premium(s) within the notice period
2	Revive the policy at any time within a period of two years from the date of discontinuance or upto the date of maturity, whichever is earlier
3	Complete withdrawal from the policy without any risk cover
4	Convert the policy into paid-up policy, or
No Option selected	Treatment will be as if option 3 were selected

- A. If you exercise Option (1), then the Insurance cover under the policy shall be continued as per the terms and conditions of the policy.
- B. If you exercise Option (2), then during this revival period the policy shall be treated as inforce with Insurance cover as per original terms and conditions of the policy and charges shall continued to be deducted.

In case you revive the policy within the revival period, the policy shall be revived as per as per Para 12. (v) (b) below and if you do not revive the policy within this revival period, then the policy shall be terminated on the completion of this revival period and the balance amount in the Policyholder's Fund shall be refunded to you.

- C. If you exercise Option (3), then the policy shall be terminated on the date of intimation for complete withdrawal and the balance amount in the Policyholder's Fund shall be refunded to you.
- D. If you exercise Option (4), then in such case the policy shall subsist as a paid-up policy and no premiums shall be payable thereafter. The Basic Sum Assured shall be reduced to such a sum called Paid-up Sum Assured and shall bear the same ratio to the Basic Sum Assured as the number of premiums paid bears to the total number of premiums payable i.e. $\text{Basic Sum Assured} * (\text{no. of premiums paid} / \text{no. of premiums payable})$.

The reduced risk cover and hence the Mortality Charges in respect of the Paid-up Sum Assured shall be applicable from the next policy month following the date of intimation regarding conversion of policy into paid-up policy. Further, all other charges as per Para 7 shall also continued to be deducted.

The benefits payable under a paid-up policy are as below:

- On death - Higher of Paid-up Sum Assured or Policyholder's Fund Value shall be payable.
- On surrender/maturity - Policyholder's Fund Value as on date of surrender/maturity as the case may be shall be payable.

If the balance in the Policyholder's Fund Value, at any time is not sufficient to recover the relevant charges then the policy shall compulsorily be terminated and the balance amount in the Policyholder's Fund Value, if any, shall be refunded to the policyholder.

No Accident Benefit cover shall be available under paid-up policy.

- E. If you do not exercise any of the above options, then the policy shall be terminated on the date of expiry of the notice period and the balance amount in the Policyholder's Fund shall be refunded to you.

10. Treatment of the policy while the policy money is in Discontinued Policy Fund:

If the policy is surrendered or discontinued on or before 5 years' lock-in-period, then the policy money shall undergo following procedure:

A. Conversion of Policyholder's Fund Value into monetary amount:

The NAV as on the date of application for surrender or as on the date of discontinuance of the policy, as the case may be, multiplied by the number of units in the Policyholder's Fund (i.e. after deduction of Discontinuance Charge, if any) as on that date, will be the monetary amount.

B. Transferring the monetary amount into the Discontinued Policy Fund:

The monetary amount as calculated under (A) above shall be transferred to the Discontinued Policy Fund by converting the monetary amount into the units. The number of units transferred to the Discontinued Policy Fund shall be the monetary amount divided by the NAV of the Discontinued Policy Fund as on the date of transfer.

C. Calculation of Proceeds of the Discontinued Policy Fund:

The Proceeds of the Discontinued Policy shall be higher of Discontinued Policy Fund Value or the Guaranteed Monetary Amount. The Guaranteed Monetary Amount is the accumulation of monetary amount transferred into the Discontinued Policy Fund at the guaranteed interest rate. The guaranteed interest rate shall accrue from the date when the monetary amount is transferred to the Discontinued Policy Fund to the date when the policy exits from the Discontinued Policy Fund either by death, surrender, revival, complete withdrawal, at the end of 5 years' lock-in-period or on completion of 2 years revival period (if revival period extends beyond the 5 years' lock-in-period), whichever is applicable.

Currently this guaranteed interest rate is 4% p.a. and shall be subject to change from time to time as declared by IRDAI.

11. Compulsory termination:

If the policy has run for at least 5 years provided 5 full years' premiums have been paid and the balance in the Policyholder's Fund is not sufficient to recover the relevant charges, the policy shall be compulsorily terminated and the balance amount in the Policyholder's Fund, if any, shall be refunded to the Policyholder. This shall be applicable irrespective of whether the policy is in force or paid-up or during the revival period.

12. Other Features:

- i) **Partial Withdrawals:** You may encash the units partially after the fifth policy anniversary provided all due premiums have been paid subject to the following:
- i. In case of minors, partial withdrawals shall be allowed only after Life Assured is aged 18 years or above.
 - ii. Partial withdrawals may be in the form of fixed amount or in the form of fixed number of units.
 - iii. Partial Withdrawal Charge as specified in Para 7.D.(iv) shall be deducted from the Policyholder's Fund Value.
 - iv. Partial withdrawal will be allowed subject to a minimum balance of:
 - From 6th to 10th policy year: 3 annualized premiums or 50% of Policyholders' Fund value, whichever is higher
 - From 11th to 20th policy year: 3 annualized premiums or 25% of Policyholders' Fund value, whichever is higher

If partial withdrawal has been made then for two years' period immediately from the date of withdrawal, the Basic Sum Assured or paid -up Sum Assured, whichever is applicable, shall be reduced to the extent of the amount of partial withdrawals made. On completion of two years' period from the date of withdrawal the original Basic Sum Assured/Paid-up Sum Assured shall be restored.

- ii) **Switching:** You can switch between the four fund types for the entire Fund Value during the policy term subject to Switching Charges, if any.
- iii) **Increase / Decrease of risk covers:** No increase / decrease of benefits will be allowed under the plan.
- iv) **Settlement Option:** When the policy comes for maturity, you may exercise "Settlement Option" one month prior to the date of maturity and receive the policy money in regular (yearly/ Half-yearly instalments) spread over a period of not more than five years from the date of maturity. There shall not be any Insurance cover during this period and no charges other than Fund Management Charge shall be deducted. The value of instalment payable on the date specified shall be subject to investment risk i.e. the NAV may go up or down depending upon the performance of the fund.
- v) **Revival of discontinued policies:**
- a. **If premium is discontinued before the expiry of 5 years' lock-in-period:**

If you exercise option to revive the policy at any time within a period of 2 years from the date of discontinuance, then the policy shall be revived subject to the following:

- The revival shall be allowed on submission of proof of continued insurability as per "Board approved underwriting policy" to the satisfaction of the Corporation and on

- payment of all the arrears of premium without interest.
- The Discontinuance Charge deducted from the Policyholder's Fund, if any, along with the proceeds of the discontinued policy shall be added back to the Policyholder's Fund.
- All outstanding applicable Policy Administration Charges, Premium Allocation Charges and Service Tax Charges due since the date of discontinuance shall be deducted from the Policyholder's Fund.
- Units of the segregated fund originally chosen by you or as chosen in the last switch, or the fund chosen at the time of revival, as the case may be, shall be allotted based on the NAV as on the date of revival.

In case you do not revive the policy within the two years' revival period then the policy shall be terminated on the expiry of the revival period or on the completion of 5 years' lock-in-period, whichever is later and the proceeds of the Discontinued policy, as per Para 10 above, shall be payable.

The Corporation reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of a discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated in writing to the Policyholder.

b. If the premium is discontinued after the expiry of 5 years' lock-in- period:

If you exercises the option to revive the policy within a period of two years from the date of discontinuance but before date of maturity, then during this Revival Period the policy shall be treated as inforce with Insurance cover as per original terms and conditions of the policy and charges as per Para 7 above shall continued to be deducted.

If you revive the policy within the Revival Period then the policy shall be revived subject to the following:

- a. The revival shall be allowed on payment of all the arrears of premium without interest.
- b. All outstanding Premium Allocation Charges and Service Tax Charges since the date of discontinuance shall be deducted.
- c. Units shall be allotted based on the NAV as on the date of revival.

In case you do not revive the policy within the Revival Period, then the policy shall be terminated on the completion of this Revival Period and the balance amount in the Policyholder's Fund shall be refunded to the Policyholder.

Irrespective of what is stated above, if the Policyholder's Fund Value is not sufficient to recover the charges during the notice/revival period, the policy shall terminate and thereafter revival will not be allowed.

13. Reinstatement:

A policy once surrendered cannot be reinstated.

14. Risks borne by the Policyholder:

- i) LIC's New Endowment Plus is a Unit Linked Life Insurance product, which is different from the traditional insurance products.
- ii) The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.

- iii) Life Insurance Corporation of India is only the name of the Insurance Company and LIC's New Endowment Plus is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- iv) Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document of the insurer.
- v) The various fund types offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- vi) All benefits under the policy are also subject to the Tax Laws and other financial enactments as they exist from time to time.

15. Free look 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 stating the reason of objections. The amount to be refunded in case the policy is returned within the free look period shall be determined as under:

Value of units in the Policyholder's Fund

<i>Plus</i>	Unallocated premium
<i>Plus</i>	Policy Administration Charge deducted
<i>Plus</i>	Service Tax Charge deducted
<i>Plus</i>	proportionate Mortality and Accident Benefit charge, if any, for the balance period from the date of cooling off to the end of policy month for which the respective charges have been deducted
<i>Less</i>	Stamp Duty @ Rs.0.20 per thousand Basic Sum Assured and Accident Benefit Sum Assured, if any
<i>Less</i>	Actual cost of medical examination and special reports, if any.

16. Loan:

No loan shall be allowed under this plan.

17. Assignment:

Assignment will be allowed under this plan.

18. Exclusions:

Suicide Clause: In case of death due to suicide, within 12 months from the date of commencement of policy or from the date of revival of the policy, the nominee or beneficiary of the policyholder shall be entitled to the Policyholder's Fund Value available as on the date of death.

This clause shall not be applicable in case age at entry of the Life Assured or at the time of revival is below 8 years.

Benefit Illustration:

Statutory warning

"Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your life insurance company. 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 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 dependant on a number of factors including future investment performance."

BENEFIT ILLUSTRATION

Name of the Product: LIC's New Endowment Plus
 Age: 30 Years
 Policy Term : 20 Years
 Mode of Premium Payment : Yearly
 Amount of Instalment Premium: 20000
 Funds opted for: Secured Fund
 LIC's Linked ADB rider opted for No

Unique Identification No.: 512L301V01
 FMC Rate : 0.70% p.a.
 Service Tax Rate: 14.00%
 Reduction in Yield @ 8%: 1.41%

Statement of Various charges alongwith growth of the fund expected over the duration of the policy with assumed rate of interest as mentioned

Policy Year	Annualised Premium	Premium Allocation Charge	Amount Available for investment (out of premium)	Policy Admin Charge	Assuming Gross Interest of 4% p.a.										Assuming Gross Interest of 8% p.a.									
					Mortality Charge	Total Service Tax on all Charges	Total Charges	Addition to Fund (if any)	Fund Before FMC	FMC	Fund at End	Surrender Value	Total Death Benefit *	Mortality Charge	Total Service Tax on all Charges	Total Charges	Addition to Fund (if any)	Fund Before FMC	FMC	Fund at End	Surrender Value	Total Death Benefit *		
1	20000	1500	18500	840	240	379	3084	702	17630	125	17618	0	200000	240	379	3087	1405	18331	128	18318	0	200000		
2	20000	1000	19000	600	221	291	2367	1434	36709	255	36685	0	200000	219	292	2377	2923	38891	266	38865	0	200000		
3	20000	1000	19000	618	202	309	2520	2194	56396	391	56358	0	200000	197	312	2542	4561	60925	415	60884	0	200000		
4	20000	1000	19000	637	180	329	2676	2978	76711	531	76660	0	200000	171	334	2716	6317	84541	575	84485	0	200000		
5	20000	1000	19000	656	157	348	2836	3787	97676	675	97611	97611	200000	143	356	2900	8198	109856	746	109783	109783	200000		
6	20000	600	19400	626	131	306	2490	4641	119842	827	119763	119763	200000	107	317	2583	10254	137545	933	137454	137454	200000		
7	20000	600	19400	645	101	326	2656	5524	142725	984	142631	142631	200000	66	342	2786	12461	167239	1133	167128	167128	200000		
8	20000	600	19400	664	66	347	2823	6436	166354	1147	166244	166244	200000	14	368	2996	14827	199093	1349	198961	198961	200000		
9	20000	600	19400	684	24	367	2990	7378	190756	1315	190632	190632	200000	0	401	3204	17304	233215	1579	233061	233061	200000		
10	20000	600	19400	705	0	391	3184	8350	215942	1488	215798	215798	200000	0	438	3569	20081	269751	1827	269572	269572	200000		
11	20000	600	19400	726	0	419	3411	9352	241900	1667	241740	241740	200000	0	478	3895	22990	308972	2091	308668	308668	200000		
12	20000	600	19400	748	0	448	3646	10386	268657	1851	268479	268479	200000	0	521	4243	26106	350763	2374	350530	350530	200000		
13	20000	600	19400	770	0	477	3888	11451	296238	2041	296042	296042	200000	0	567	4614	29441	395619	2678	395357	395357	200000		
14	20000	600	19400	793	0	508	4137	12549	324669	2236	324453	324453	200000	0	615	5011	33013	443653	3003	443359	443359	200000		
15	20000	600	19400	817	0	540	4394	13680	353974	2438	353740	353740	200000	0	667	5435	36838	495089	3351	494761	494761	200000		
16	20000	600	19400	841	0	572	4659	14847	384182	2646	383927	383927	200000	0	723	5888	40934	550172	3723	549807	549807	200000		
17	20000	600	19400	867	0	606	4932	16049	415320	2860	415044	415044	200000	0	782	6371	45320	609160	4122	608756	608756	200000		
18	20000	600	19400	893	0	640	5214	17289	447416	3081	447120	447120	200000	0	846	6888	50017	672331	4549	671885	671885	200000		
19	20000	600	19400	919	0	676	5504	18567	480501	3309	480182	480182	200000	0	914	7440	55047	739983	5007	739493	739493	200000		
20	20000	600	19400	947	0	713	5803	19884	514604	3543	514263	514263	200000	0	986	8030	60435	812436	5497	811897	811897	200000		
														Net Yield: 6.59%										

* Total Death Benefit is the amount payable immediately on death of the Life Assured, which is higher of Basic Sum Assured or Policyholder's Fund Value. Where Basic Sum Assured is (10 * Annualised Premium) or (105% of Total premiums paid), whichever is higher.

IN THIS POLICY, THE INVESTMENT RISK IS BORNE BY THE POLICY HOLDER AND THE ABOVE INTEREST RATES ARE ONLY FOR ILLUSTRATION PURPOSE.

Note:

- The above benefit illustration is subject to payment of stipulated premiums on due dates
- The above illustration is prepared by considering standard life along with no LIC's Linked Accidental Death Benefit rider is opted for.
- 'Addition to Fund' shown above is interest income on the fund.
- Service Tax charge is subject to change from time to time.
- Death Benefit and Surrender Value shown above are calculated at the end of each policy year.
- 'Total Charges' shown above includes Fund Management Charge (FMC)
- For more details on risk factors, terms and conditions please read sales brochure carefully before concluding a sale.

- This illustration is applicable to a non-smoker male/female standard (from medical, life style and occupation point of view) life.
- 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 4% p.a.(Scenario 1) and 8% 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 4% p.a. or 8% p.a., as the case may be. The Projected Investment Rate of Return is **not guaranteed**.
- 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.
- LIC does not authorize its agents/intermediaries, staff and officials to express their opinion on the future performance of the "ULIP" fund, excepting the above illustrative rate of 4% and 8% growth.

SECTION 45 OF INSURANCE LAWS (AMENDMENT) ACT, 2015:

The provision of Section 45 of the Insurance Laws (Amendment) Act, 2015 shall be as amended from time to time. The simplified version of this provision is as under:

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Laws (Amendment) Act, 2015 are as follows:

- No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - the date of issuance of policy or

- b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy
- whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy
- whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5.No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of Section 45 of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to the amended version of the Insurance Laws (Amendment) Act, 2015 , for complete and accurate details.]

PROHIBITION OF REBATES (SECTION 41 OF INSURANCE LAWS (AMENDMENT) ACT, 2015):

- 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 liable for a penalty which may extend to ten lakh rupees.

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

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI clarifies to public that

- **IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.**
- **IRDAI does not announce any bonus.**

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

“Insurance is the subject matter of solicitation”

Registered Office: Life Insurance Corporation of India, Central Office, Yogakshema, Jeevan Bima Marg, Mumbai - 400021.

Website: www.licindia.in, Registration Number: 512