

Premium
stops.

Benefits
go on.



Registered Office:
Life Insurance Corporation of India,
Central Office,
Yogakshema, Jeevan Bima Marg, Mumbai – 400021.
Website: www.licindia.in,
Registration Number: 512



Limited Premium Endowment Plan

Plan No.: 936

UIN No.: 512N304V02

Contact your agent / branch or
visit our website www.licindia.in or
SMS YOUR CITY NAME to 56767474

Follow us on:     LIC India Forever



11. Policy Loan:

Loan can be availed under the policy provided atleast two full years' premiums have been paid and subject to the terms and conditions as the Corporation may specify from time to time.

The maximum loan allowed under the policy, as a percentage of Surrender Value, shall be as under:

- For in-force policies – upto 90%
- For paid-up policies – upto 80%

The interest rate to be charged for policy loan

12. Taxes:

- (i) Statutory Taxes, if any, imposed on such insurance plans by the Govt. of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

The amount of applicable taxes, as per the prevailing rates, shall be payable by the policyholder on premium(s) (for base policy and rider(s), if any) including extra premium which shall be collected separately over and above in addition to the premium(s) payable by the policyholder. The amount of Tax paid shall not be considered for the calculation of benefits payable under the plan.

- (ii) Regarding Income tax benefits/implications on premium(s) paid and benefits payable under this plan, please consult your tax advisor for details.

13. Free-Look Period:

If the Policyholder is not satisfied with the “Terms and Conditions” of the policy, the policy may be returned to the Corporation within 15 days from the date of receipt of the policy bond stating the reasons of objections . On receipt of the same the Corporation shall cancel the policy and return the amount of premium deposited after deducting the proportionate risk premium (for base plan and rider(s), if any) for the period of cover, expenses incurred on medical examination, special reports, if any and stamp duty charges.

14. Exclusion:

Suicide: - This policy shall be void

- i. If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk, the Corporation will not entertain any claim under this policy except for 80% of the total premiums paid, provided the policy is in-force.
- ii. If the Life Assured (whether sane or insane) commits suicide within 12 months from date of revival, an amount which is higher of 80% of the total premiums paid till the date of death or the Surrender Value available as on the date of death, shall be payable. The Corporation will not entertain any other claim under this policy.

This clause shall not be applicable for a policy lapsed without acquiring paid-up value and nothing shall be payable under such policies

Note: Premiums referred above shall not include any taxes, extra amount and any rider premium(s) other than Term Assurance Rider, if any.

maximum period for which premiums were originally payable. In addition to the **Death Paid-Up Sum Assured**, vested simple reversionary bonuses if any, shall also be payable on Life Assured's prior death.

The Sum Assured on Maturity under a paid-up policy shall be reduced to such a sum called '**Maturity Paid-up Sum Assured**' and shall be equal to Sum Assured on Maturity multiplied by the ratio of the total period for which premiums have already been paid bears to the maximum period for which premiums were originally payable. In addition to the **Maturity Paid-Up Sum Assured**, vested simple reversionary bonuses if any, shall also be payable on the expiry of the policy term.

A paid up policy shall not be entitled to participate in future profits. However, the vested simple reversionary bonuses, if any, shall remain attached to the reduced paid up policy.

Rider(s) do not acquire any paid-up value and the rider benefits cease to apply, if policy is in lapsed condition.

10. Surrender:

The policy can be surrendered at any time provided two full years' premiums have been paid. On surrender of the policy, the Corporation shall pay the Surrender Value equal to higher of Guaranteed Surrender Value or Special Surrender Value.

The Special Surrender Value is reviewable and shall be determined by the Corporation from time to time subject to prior approval of IRDAI.

The Guaranteed Surrender value during the policy term shall be equal to total premiums paid (excluding extra premiums, taxes and premiums for riders, if opted for) multiplied by the Guaranteed Surrender Value factors applicable to total premiums paid. These Guaranteed Surrender Value factors expressed as percentages will depend on the policy term and policy year in which the policy is surrendered and are specified as below:

| Guaranteed Surrender Value factors applicable to total premiums paid | | | | |
|--|----|---------------------------------------|--------|---------|
| | | Policy Term (Premium Paying Term)...> | | |
| | | 16 (10) | 21(15) | 25 (16) |
| | 1 | 0.00% | 0.00% | 0.00% |
| | 2 | 30.00% | 30.00% | 30.00% |
| | 3 | 35.00% | 35.00% | 35.00% |
| | 4 | 50.00% | 50.00% | 50.00% |
| | 5 | 50.00% | 50.00% | 50.00% |
| | 6 | 50.00% | 50.00% | 50.00% |
| | 7 | 50.00% | 50.00% | 50.00% |
| | 8 | 53.75% | 52.30% | 51.80% |
| | 9 | 57.50% | 54.60% | 53.50% |
| | 10 | 61.25% | 56.90% | 55.30% |
| | 11 | 65.00% | 59.20% | 57.10% |
| | 12 | 68.75% | 61.50% | 58.80% |
| | 13 | 72.50% | 63.80% | 60.60% |
| | 14 | 76.25% | 66.20% | 62.40% |

| | | | | |
|--|----|--------|--------|--------|
| | 15 | 90.00% | 68.50% | 64.10% |
| | 16 | 90.00% | 70.80% | 65.90% |
| | 17 | | 73.10% | 67.60% |
| | 18 | | 75.40% | 69.40% |
| | 19 | | 77.70% | 71.20% |
| | 20 | | 90.00% | 72.90% |
| | 21 | | 90.00% | 74.70% |
| | 22 | | | 76.50% |
| | 23 | | | 78.20% |
| | 24 | | | 90.00% |
| | 25 | | | 90.00% |

In addition, the surrender value of any vested simple reversionary bonuses, if any, shall also be payable, which is equal to vested bonuses multiplied by the Guaranteed Surrender Value factor applicable to vested bonuses. These factors will depend on the policy term and policy year in which the policy is surrendered and are specified as below:

| Guaranteed Surrender Value factors applicable to vested bonuses | | | | |
|---|----|---------------------------------------|--------|---------|
| | | Policy Term (Premium Paying Term)...> | | |
| | | 16 (10) | 21(15) | 25 (16) |
| | 1 | 0.00% | 0.00% | 0.00% |
| | 2 | 0.00% | 0.00% | 0.00% |
| | 3 | 17.58% | 15.93% | 15.28% |
| | 4 | 17.66% | 16.22% | 15.42% |
| | 5 | 17.85% | 16.58% | 15.55% |
| | 6 | 18.16% | 17.03% | 15.72% |
| | 7 | 18.60% | 17.58% | 15.93% |
| | 8 | 19.18% | 17.58% | 16.22% |
| | 9 | 19.93% | 17.66% | 16.58% |
| | 10 | 20.85% | 17.85% | 17.03% |
| | 11 | 21.99% | 18.16% | 17.58% |
| | 12 | 23.38% | 18.60% | 17.58% |
| | 13 | 25.05% | 19.18% | 17.66% |
| | 14 | 27.06% | 19.93% | 17.85% |
| | 15 | 30.00% | 20.85% | 18.16% |
| | 16 | 35.00% | 21.99% | 18.60% |
| | 17 | | 23.38% | 19.18% |
| | 18 | | 25.05% | 19.93% |
| | 19 | | 27.06% | 20.85% |
| | 20 | | 30.00% | 21.99% |
| | 21 | | 35.00% | 23.38% |
| | 22 | | | 25.05% |
| | 23 | | | 27.06% |
| | 24 | | | 30.00% |
| | 25 | | | 35.00% |