



PRESS RELEASE

05.08.2024 – PANINDIA

LIC of India introduces new Plans “LIC’s Yuva Term (Plan 875) / Digi Term (Plan 876 and LIC’s Yuva Credit Life (Plan 877) / Digi Credit Life (Plan 878)

Shri Siddhartha Mohanty, CEO & MD, Life Insurance Corporation of India launched new plans, LIC’s Yuva Term (UIN: 512N355V01) / Digi Term (UIN: 512N356V01) and LIC’s Yuva Credit Life (UIN: 512N357V01) / Digi Credit Life (UIN: 512N358V01) with effect from 05.08.2024.

LIC of India is launching new Plans for providing Term insurance and safety net against loan repayments, both available offline and online.

LIC’s Yuva Term is available offline through our intermediaries and LIC’s Digi Term is available online only through our website. The purpose of these products being to cater to youngsters who wish to take Term insurance in initial stages of life and give them a wider choice to buy offline or online.

We have also launched a product to cover your loan liabilities through term insurance – LIC’s Yuva Credit Life in offline mode through our intermediaries and LIC’s Digi Credit Life, which is only available online. As today people are utilizing loan facilities available for various needs, LIC has launched Term insurance plan to cover loan liabilities like housing/education/vehicle etc for providing a safety net against loan repayments to the insured’s family.

LIC’s Yuva Term / Digi Term is a Non-Par, Non-Linked, Life, Individual, Pure Risk Plan, which provides financial protection to the insured’s family in case of his/her unfortunate death during the policy term. This is a non-par product under which benefits payable on death are guaranteed.

- Minimum Age at Entry is 18 year (Last Birthday). Maximum Age at Entry is 45 years (Last Birthday)
- Minimum Age at maturity is 33 years (Last Birthday) and Maximum Age at maturity is 75 years (last Birthday)

- Minimum Basic Sum Assured is Rs. 50,00,000/- and Maximum Basic Sum Assured is Rs. 5,00,00,000/- (The Basic sum Assured above RS 5,00,00,000 (Five Crore) may be considered on case to case basis in accordance with underwriting decision as per the Board Approved Underwriting Policy)
- Benefit of attractive High Sum Assured Rebate.
- Special lower premium rates for women
- Amount payable on death of Life Assured under Regular premium and Limited premium payment is 7 times of Annualised Premium or 105% of Total Premiums paid upto the date of death or Absolute amount assured to be paid on death. Under Single premium payment, death benefit is 125% of Single Premium or Absolute amount assured to be paid on death.

LIC's Yuva Credit Life/ Digi Credit Life is a Non-Par, Non Linked, Life, Individual, Pure Risk Plan. It is a pure decreasing Term Assurance plan wherein the death benefit will reduce over the term of the policy.

- Minimum Age at Entry is 18 year (Last Birthday). Maximum Age at Entry is 45 years (Last Birthday)
- Minimum Age at maturity is 23 years (Last Birthday) and Maximum Age at maturity is 75 years (last Birthday)
- Minimum Basic Sum Assured is Rs. 50,00,000/- and Maximum Basic Sum Assured is Rs. 5,00,00,000/-
- Benefit of attractive High Sum Assured Rebate.
- Special lower premium rates for women
- Choice of loan interest rate as appropriate to the policyholder at the inception of the policy
- Amount payable on death of Life Assured during the policy term provided policy is in force and the claim admissible shall be **Sum Assured on Death**

For details, Please refer to the Sales Brochure on our website www.licindia.in.

Dated at Mumbai on August 5th, 2024

For Further Information please contact: Executive Director (CC) LIC of India, Central Office, Mumbai. Email id: ed_cc@licindia.com Visit us at www.licindia.in

We believe that the news contained in this release is of value to your readers. While we would thank you to publish it as soon as possible, we also readily recognize that the decision to do so rests entirely with you.