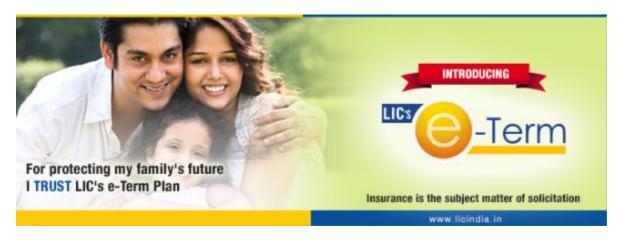
Finally the wait is over for those who are very much interested to buy term insurance with LIC and especially ONLINE. Today LIC launched it's first online term plan to all. So let us see it's feature. This is the second online plan from LIC after the launch of pension plan Jeevan Akshay VI.



Below are the few features of this plan.

- You will buy this plan only through online mode.
- There are two categories in this plan.
- One is called Aggregate lives. Here you can buy whether you are smoker or non smoker. So there is no such difference in this.
- Second is called Non-Smoker lives.
- For Sum Assured upto Rs.49,00,000 only aggregate premium will be applicable.
- From Rs.50,00,000 onward you have option to choose whether you are smoker or non smoker. If you are smoker then aggregate category only. But if non smoker then you need to mention it and accordingly premium will vary.
- Proposal on own life will only be considered. So you can't propose for your wife's life.
- Death benefit will be equal to Sum Assured opted.
- There is no maturity benefit under this plan,
- Minimum Sum Assured for Aggregate category is fixed Rs.25,00,000.

- For non smoker it is Rs.50,00,000.
- There is no maximum limit.
- Minimum Age at entry is 18 Yrs.
- Maximum Age will be 60 Yrs.
- Maximum cover you can opt upto 75 Yrs.
- Minimum Policy Term is 10 Yrs.
- Maximum Policy Term is 35 Yrs.
- You have to pay premium only on annual base.
- Grace period of 30 days will be available for premium payment.
- You can pay the subsequent premiums online either through net-banking/credit card/debit card.
- You need to disclose all the existing policies while buying this plan (irrespective of company).
- Medical Test requirement will be based on individual.
- For further details about this plan, you can contactonline_dmkt@licindia.com or call to toll free number 1800-22-7717.

Whether NRI's can buy this plan?

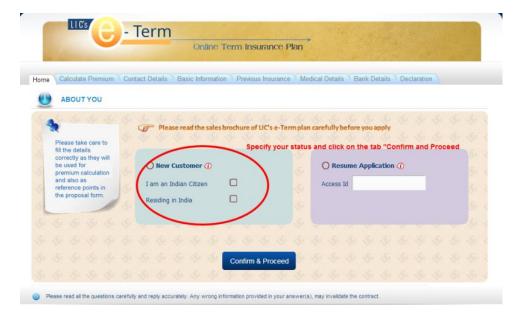
As of now there is no information available on LIC site about eligibility of NRIs. But good feature is, once you are covered under this plan and if afterward you moved to other countries due to your job then too the cover will continue irrespective of your stay across globe. So it is best whoever planning to move can buy this plan and move.

How to buy this plan online?

1) Visit LIC Online Plans Page by clicking LIC DIRECT. You will get below screen and rest of the process is displayed in below images.



2) Select your residential status by clicking as below and click on the tab called Confirm & Proceed. Here you have two options too. One is for new customer and another is for those who calculated previously, for them need to enter Access ID (10 digit number which will be sent to your provided mobile number and to mail id).



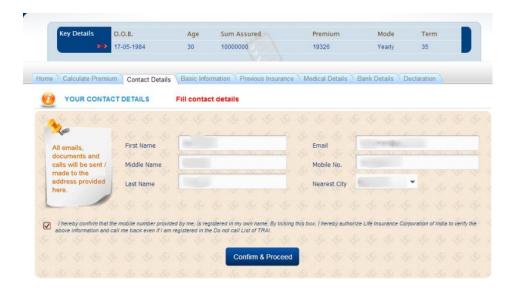
3) Calculate your premium in next step. Enter details like Sum Assured, Date of Birth, Term and whether you are smoker or not.



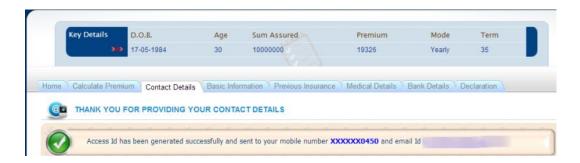
4) Premium will be displayed as below and you can either recalculate or proceed further.



5) Proceed to fill your personal details in below step. Please remember that this online purchase is set for cities only. So if you not belong to any of cities mentioned in drop down then select city which is nearest to you.



- 6) Access ID will be generated and which will be sent to your mobile number and email id. Now below are some instruction to proceed and complete the process of buying online.
 - You must be in India while buying a plan as you need to undergo the health check up.
 - PAN Number is must.
 - Form 16 or ITR of last three years is must.
 - Details of all your existing insurance (irrespective of insurance company.
 - Details of family members.
 - Details of medical history.
 - Details of Bank like Account number and MICR code etc.



Click on Proceed tab and which asks for 10 Digit Access ID. Provide the same and click on proceed.

7) Provide Personal details, Correspondence details, Identity details, employment details, employment details, lifestyle details, nominee details and finally add family members details. Now add your previous policy details, medical details, provide bank details, personal financial quarries and confirm finally that you understood all the policy details.

Finally view the proposal form in PDF format. If you found any incorrect data then modify once again. Otherwise proceed for buying it through net-banking/credit card/debit card.

Hope above information will be useful for you all.

How much cheaper it is?

In below chart I tried to compare LIC's online plan with offline plan of Amulya Jeevan, HDFC Click2Protect and ICICI iCare II. You notice that price difference between this new plan to offline plan of LIC is very much. It is around 37% !!!. But if we compare with private insurers online term plans, then still this looks costlier. But not that much. So if you are very much interested to go with LIC brand name then definitely this is best buy.

Even whoever already own Amulya Jeevan then they can plan to switch to this plan. But do remember that cancel your plan once your proposal approved by LIC and also compare the price difference for your individual age.

Age-30 Yrs, Term-30 Yrs, SA-1 Cr and for Non Smoker	
LIC e-Term	Rs.16,405
LIC Amulya Jeevan II	Rs.26,180
HDFC Click2Protect	Rs.11,903
ICICI iCare II	Rs.16,739

So whoever planning to buy online term plan may definitely consider this plan as it is from LIC with highest claim settlement ratio in industry.

Interesting points to note before proceeding

- Compare to existing offline term plans of LIC, this looks cheaper.
- Maximum age is 75 Yrs.
- No accidental benefit rider.
- No additional riders attached to it. So it is plan vanilla product.
- You must undergo medical test.
- It is too early how LIC will give service as currently it is heavily depending on agents force.