

LIFE INSURANCE CORPORATION OF INDIA
Central Office :: Marketing Department

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**LIC's JEEVAN ANKUR**  
**PLAN No. 807**

**Salient Features of the plan:**

- A must plan for all parents.
- Parent is the Life Assured, child is the Beneficiary.
- Insurance Benefit = Sum Assured + Income Benefit + Maturity Benefits.\*
- Maturity Benefit = Sum Assured + Loyalty additions.
- Plan available for parents of a new born child also.
- Three Riders to customize your policy.
  - Accident Benefit Rider
  - Critical Illness Benefit Rider
  - Premium Waiver Benefit Option under Critical Illness Rider.
- Conventional with profit plan.

\* On death of the Life Assured, Basic Sum Assured shall be payable immediately followed by Income Benefit in addition to this all Maturity Benefits shall be payable on the scheduled date of Maturity.

Income Benefit is equal to 10% of the Basic Sum Assured and is 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.

## **FAQ's for Sales Talk**

### **Who can take the policy?**

Parents between the ages of 18 to 50 years with children between the ages of 0 to 17 years can take Jeevan Ankur.

### **For what amount of Insurance Cover can the policy be taken?**

The policy can be taken for any amount of Sum Assured(Insurance Cover), there is no upper limit but minimum Sum Assured should be Rs.100000/-.

### **How much premium is required to be paid under the plan?**

The amount of premium shall be calculated on the basis of age of the Life Assured, the Sum Assured desired under the plan and as per the underwriting decision. On the calculated amount of premium, Service Tax will be applicable as per Service Tax Laws.

### **What is the term of the policy?**

The policy can be taken for a minimum term of 18 minus age of child or 8 years, whichever is higher upto a maximum term of (25 minus age of child). For example if a child is 2 years old, then the policy term can be between 16 years ( i.e. Higher of (18-2,8) years) and 23 Years(i.e.(25-2) years).

### **What is the premium paying term under the plan?**

The policy holder has the option to choose whether to pay regular premium throughout the term or a single premium at the outset. Under Regular premium policies the Premium Paying Term shall be equal to the policy term.

### **What can be the frequency of payment of premiums?**

You can choose to pay the premium in lump sum i.e. Single Premium or Regular Premium i.e. Yearly, Half Yearly, Quarterly and Monthly ( through ESC or Salary Deductions only)

### **Are there any riders under the plan?**

The Riders available under the plan are:

- Accidental Benefit Rider
- Critical Illness Benefit Rider ( with an additional option of Premium Waiver Benefit)

### **What happens at the end of the policy term?**

At the end of the policy term i.e. at Maturity, the maturity benefit amount equal to Basic Sum Assured shall be payable. In addition to this, Loyalty Addition if declared by the Corporation shall be payable. Even in case of death of the Life

Assured during the policy term, the maturity benefit equal to the Basic Sum Assured along with Loyalty Addition, if any, shall be payable to the nominee.

**What is the Death Benefit under the Plan?**

On death of the Life Assured during the term -

- i. The Basic Sum Assured is payable immediately on death.
- ii. An Income benefit equal to 10% of the Basic Sum Assured is payable on every policy anniversary coinciding with or next following the date of death of Life Assured till the end of policy term.
- iii. Another lump sum amount equal to Basic Sum Assured is payable on the maturity date along with Loyalty Addition, if any.

**Can the policy be surrendered in event of urgency?**

Yes, Regular premium policies will acquire Surrender Value after 3 years, provided that 3 full years' premiums have been paid and Single premium policies will acquire Surrender Value after one year.

**What happens if premiums are not paid?**

Under Regular premium policies, if premiums are not paid within days of grace the policy will lapse. A lapsed policy may be revived within a period of 5 years from the date of first unpaid premium. by payment of full arrears of premium together with interest subject to submission of proof of continued insurability of the Life Assured.

**Why should one purchase Jeevan Ankur ?**

Jeevan Ankur is specially designed for the benefit of the children. Your child is totally dependent on you during his/her growing up years. Jeevan Ankur is an excellent plan to meet the multiple financial needs that arise as kids grow up.

Through payment of Income Benefit, Jeevan Ankur assures that your child's financial needs are met in case of your unfortunate demise.

The Policy term is based on the age of the child (18 and 25) to ensure that the financial needs of your child are taken care of till she is old enough to start earning and settle in life.

Because you can enjoy peace of mind that comes with the insurance cover and the certainty that all the benefits under the plan belong to your child.

Also because your child will emulate your saving habit; an important lesson you can impart to your child at an early age.

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