

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.

**LIC DIRECT**  
QUICK, SIMPLE AND EASY

**LIC**  
सुविधा, श्रद्धा, शान्ति, प्रेम  
LIC Insurance Company of India

**WHY BUY ONLINE?**

For a customer who is comfortable using the internet and has some experience of having made an online purchase, buying life insurance online is an easy and a logical option. It's fast, easy and secure - just fill in the details and make the payment either through a credit/debit card or internet banking. Apart from the convenience, online policy is also cheaper than the offline version as online rebate is also available.

**Select Plan**

- LIC's e-Term **3x1VX**
- LIC's Jeevan Akshay VI

**HELP!**  
Need to buy policy online?

Call us at  
022 - 6781 9281 / 9284  
022 - 261 36804

Monday to Friday  
10.30 AM to 5.30 PM  
Saturday  
10.30 AM to 2.00 PM

Email at  
online\_dmkt@licindia.com

**LIC's E-TERM (UIN: 612N288V01)** **NEW!**

**INTRODUCING**  
**LIC's e-Term**

For protecting my family's future  
I TRUST LIC's e-Term Plan

Insurance is the subject matter of solicitation  
www.licindia.in

**Plan** | Key Features | Key Benefits | Eligibility

LIC's e-Term is a regular premium non-participating "on-line term assurance policy" which provides financial protection to the insured's family in case of his/her unfortunate demise. This plan will be available through on-line application process only and no intermediaries will be involved. [More...](#)

Click on Buy Online Tab

**Buy Online** | **FAQs**

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).

**LIC's e-Term**  
Online Term Insurance Plan

Home | Calculate Premium | Contact Details | Basic Information | Previous Insurance | Medical Details | Bank Details | Declaration

**ABOUT YOU**

Please read the sales brochure of LIC's e-Term plan carefully before you apply

**Specify your status and click on the tab "Confirm and Proceed"**

**New Customer**

I am an Indian Citizen

Residing in India

**Resume Application**

Access Id

**Confirm & Proceed**

Please read all the questions carefully and reply accurately. Any wrong information provided in your answer(s), may invalidate the contract.

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

**KNOW YOUR PREMIUM**

One Crore **Enter details like Sum Assured, date of birth, term, gender and specify whether you as non smoker**

Sum Assured: 10000000  
Term: 40 (Choose Term between 10 to 35 years subject to maximum cover ceasing age 75 yrs.)  
Mode: Yearly  
D.O.B.: 17-05-1984  
Gender:  Male  Female  
Do you wish to opt for:-  
 Aggregate Rate  
 Non-Smoker Rate  
 I undertake to undergo all the medical tests as may be prescribed/ required by the Corporation for the grant of insurance. (For Non-smoker category only)

**Show Premium**

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

Premium Quotation	Yearly Mode
Instalment Premium	17200
Service Tax	2064
Education Cess	62
<b>Total Premium</b>	<b>19326</b>

**Your Yearly Premium is: Rs. 19326**  
(inclusive of service tax and education cess.)

**< Recalculate Proceed >**

Premium will be displayed

I understand that the sample premium is based on the presumption that life is standard and I also understand that depending on the information given by me, the final premium may be different from the one given in the sample calculation. I agree to pay such enhanced premium.

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.

Key Details	D.O.B.	Age	Sum Assured	Premium	Mode	Term
>>>	17-05-1984	30	10000000	19326	Yearly	35

Home Calculate Premium Contact Details Basic Information Previous Insurance Medical Details Bank Details Declaration

**YOUR CONTACT DETAILS** **Fill contact details**

All emails, documents and calls will be sent / made to the address provided here.

First Name

Middle Name

Last Name

Email

Mobile No.

Nearest City

I hereby confirm that the mobile number provided by me, is registered in my own name. By ticking this box, I hereby authorize Life Insurance Corporation of India to verify the above information and call me back even if I am registered in the Do not call List of TRAI.

**Confirm & Proceed**

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.

Key Details	D.O.B.	Age	Sum Assured	Premium	Mode	Term
>>>	17-05-1984	30	10000000	19326	Yearly	35

Home Calculate Premium Contact Details Basic Information Previous Insurance Medical Details Bank Details Declaration

**THANK YOU FOR PROVIDING YOUR CONTACT DETAILS**

Access Id has been generated successfully and sent to your mobile number **XXXXXX0450** and email Id

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.