

LIC's ENDOWMENT PLUS

TABLE NO 802

LIC'S ENDOWMENT PLUS (T-802)

- **Unit Linked Endowment plan.**
- **Loan after 3 years from commencement.**
- **Partial Withdrawal after 5 years from commencement.**
- **Plan can be availed on the life of a child, from the age of 7 years.**
- **Accident Benefit Rider.**
- **Critical Illness Rider.**

LIC's ENDOWMENT PLUS (T-802)

- **Benefits on Maturity:**
Fund Value
- **Death Benefits:**
Higher of Sum Assured under the Basic Plan and the Policyholder's Fund Value.

ELIGIBILITY CONDITIONS : LIC's ENDOWMENT PLUS (T-802)



Age at entry		7 to 60 years				
Age at Maturity		18 to 70 years				
Policy term		10 to 20 years				
Premium	Mode	Regular	Monthly (ECS)	Single Premium		
	Minimum	20,000 pa	1,750 pm	30,000		
	Maximum	1 lac p.a.	1lac p.a.	No limit		
Top-up		Top-up premium not allowed.				
Sum Assured	Minimum	Regular Premium		Single Premium		
		(Policy Term + 1) x Annual Premium		Age at entry		
				< 45 yrs	>= 45 yrs	
			1.25 x SP	1.10 x SP		
	Maximum	Age at entry		Age at Maturity		
Upto 45		46 to 60 yrs	Upto 65 yrs	66 to 70 yrs		
30 x AP		25 x AP	Upto 55 yrs(+CIR)	56 to 60 yrs (+CIR)		
			5 x SP	3 x SP		
Note: SA shall be in multiples of 5000/-						

LIC's ENDOWMENT PLUS – for Minors



- Risk Commences immediately.
- Loans allowed after completion of 18 years of age.
- From policy anniversary after completion of 18 years of age-
 - Riders may be availed
 - Partial Withdrawals possible

LIC's Endowment Plus (T 802) - Benefit Illustration

LIC's Endowment Plus (T 802) – Benefit Illustration	
Age – 20 Years	Term – 20 Years
Premium – 20000 Yly	Sum Assured - 420000
Fund type – Bond Fund	BI- At Maturity
Assuming Gross Rate of Interest	
6%	10%
665438/-	1066363/-

LIC'S ENDOWMENT PLUS (T 802) - INVESTMENT FUND TYPES:



Fund Type	Investment in Government / Government Guaranteed Securities / Corporate Debt	Short-term investments such as money market instruments	Investment in Listed Equity Shares	Details and objective of the fund for risk / return
Bond Fund	Not less than 60%	Not more than 40%	Nil	Low risk
Secured Fund	Not less than 45%	Not more than 40%	Not less than 15% & Not more than 55%	Steady Income – Lower to Medium risk
Balanced Fund	Not less than 30%	Not more than 40%	Not less than 30% & Not more than 70%	Balanced Income and growth – Medium risk
Growth Fund	Not less than 20%	Not more than 40%	Not less than 40% & Not more than 80%	Long term Capital growth – High risk

LIC's ENDOWMENT PLUS (T 802)- Other Features



- ✓ **Four Free switches ever year.**
No limit on no. of switches.

LOANS:

- Can be availed after completion of three years and provided all due premiums have been paid.
- Loan will be to the extent of 30 % of the Policyholder's Fund value.
- Presently rate of interest is 9% compounding half-yearly.

LIC's ENDOWMENT PLUS (T 802)- Other Features



✓ PARTIAL WITHDRAWALS:

- Allowed after completion of 5 years.
- Regular Premium: Allowed for maximum amount above two annualized premiums in the Policyholder's Fund Value.
- Single Premium: Allowed upto 75% of the single premium.
- Withdrawal can be in fixed no. of Units or fixed amount.
- Sum Assured shall be treated for full amount after 2 years from the date of withdrawal.
- Partial Withdrawal shall be allowed if there is no outstanding loan under the policy.

- ✓ SETTLEMENT OPTION: The units held in Policyholder's Fund shall be en-cashed in regular intervals spread over a period of not more than five years from the date of maturity.

Endowment Plus – Other features

- **Withdrawal before 5 years: Monetary Value is calculated on the date of termination. The amount so calculated will earn minimum interest @ 3.5% p.a. from date of withdrawal to completion of 5 years and will be paid on completion of 5 years from the date of commencement.**
- **Withdrawal after 5 years : Fund Value is payable.**

LIC's Endowment Plus – Other features



- **If premiums are not paid within days of grace life assured has to exercise option to (i) Revive the policy or (ii) Withdraw the policy.**
- **Revival: Payment of Arrears of premium without Interest.**
- **Withdrawal : Fund Value. No discontinuance charges apply after 4 years from commencement.**

LIC's ENDOWMENT PLUS (T 802) - CHARGES



Premium Allocation Charge	Regular Premium		Single Premium
	Year	Charge	3.3%
	1 st	7.50%	
	2 nd to 5 th	5.00%	
	Thereafter	3.00%	
Policy Administration Charge	Rs.30/-pm during the first policy year and Rs. 30/-pm escalating at the rate of 3% pa.		
Fund Management Charge	0.50% Bond Fund 0.60% Secured Fund 0.70% Balanced Fund 0.80% Growth Fund		
Switching Charge	4 switches free . Rs. 100 thereafter		
Miscellaneous charge	In event of alteration Rs. 50/-		
Mortality Charge	Will be recovered every month at specified rates		
Critical illness Charge	Age specific		
Accident Benefit Charge	0.50 Per thousand AB Sum Assured p.a.		

ENDOWMENT PLUS: DISCONTINUANCE CHARGES

Discontinuance Year	Annualized premium up to Rs. 25,000/-		Annualized premium above Rs.25,000/-	
	Lower of Annualised Premium or Fund Value	Maximum	Lower of Annualised Premium or FV	Maximum
1	10%	2500/-	6%	6000/-
2	7%	1750/-	4%	5000/-
3	5%	1250/-	3%	4000/-
4	3%	750/-	2%	2000/-
5 year & more	NIL	NIL	NIL	NIL

LIC's ENDOWMENT PLUS (T – 802)



- other features

- **Mortality charges shall be deducted only if, the Basic Sum Assured is more than the Fund Value of the units .**
- **Top-up:** No Top-up shall be allowed under the plan.
- **Premium Waiver Benefit (PWB):**
No PWB will be allowed under this plan
- **COMPULSORY TERMINATION:**
If the balance in the Policyholder's Fund Value, at any time is not sufficient to recover the relevant charges, in case of partial withdrawal of units after the fifth policy anniversary, or less than or equal to the loan outstanding along with interest thereon, if any loan has been taken under the policy, the policy shall compulsorily be terminated and the balance amount in the Policyholder's Fund Value, if any, shall be refunded to the policyholder.

LIC's ENDOWMENT PLUS (T 802)



- Minimum Risk Cover Guaranteed.
- Easy liquidity – Loan available after 3 years & Partial Withdrawal after 5 years.
- Low charges.
- Prudent Fund Managers to fetch you best returns of the Market.

Thank you !