

LIC's Jeevan Utkarsh Plan (846)

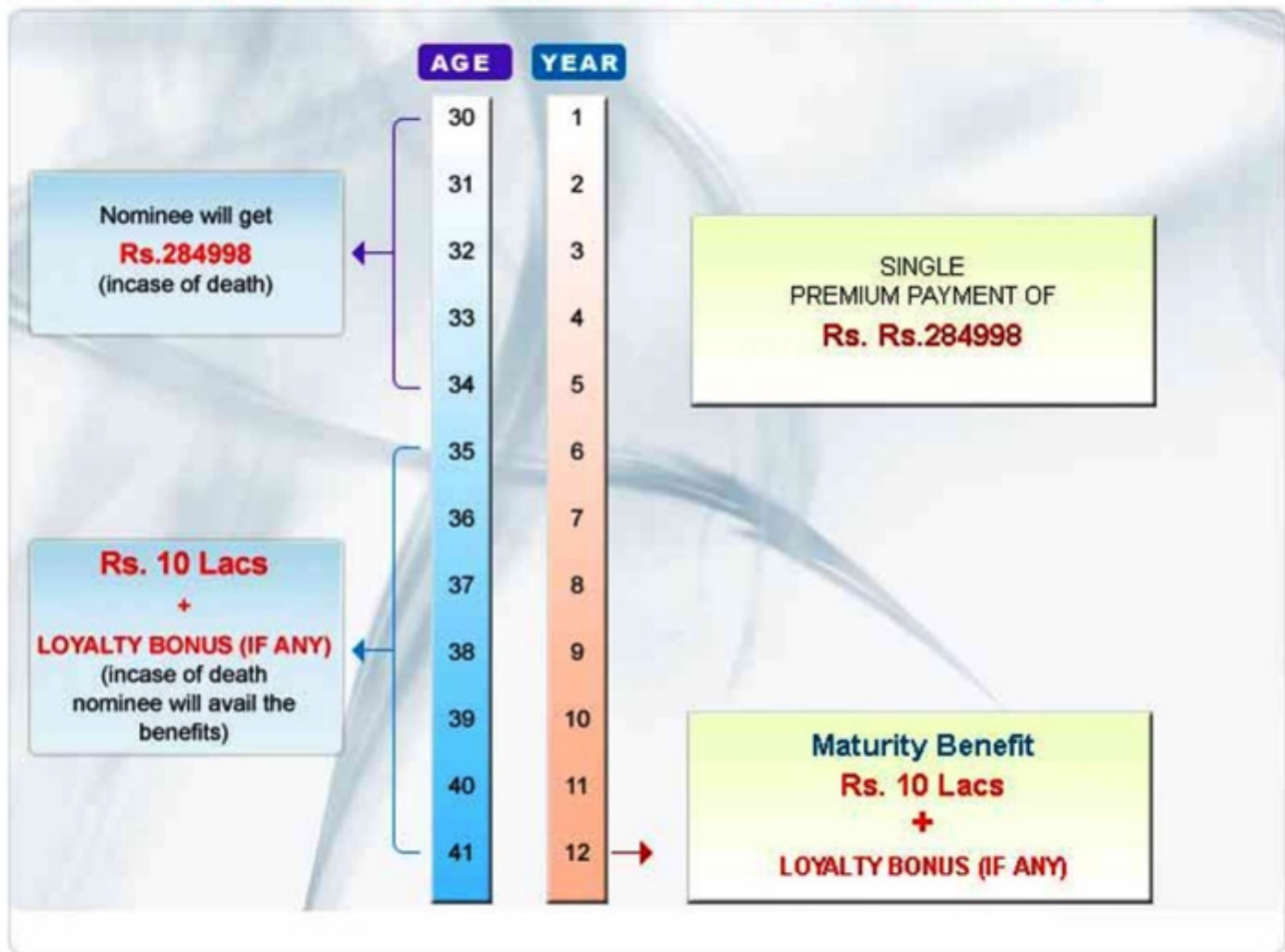
Overview

LIC's Jeevan Utkarsh offers a combination of protection and savings wherein the risk cover is ten times of Tabular Single premium. The proposer will have an option to choose the Basic Sum Assured. The single premium payable shall depend on the chosen Basic Sum Assured and age at entry of the life assured. In addition, this plan also takes care of liquidity need through loan facility. It is a close ended plan which shall be available for sale for a maximum period of 270 days from the date of launch.

- Policy holder gets the additional life cover of 25% of Sum Assured without paying any extra cost
- Loan is available after the completion of 3 Months
- Option of taking the Maturity Benefit in instalments.
- Discount in premium in case the sum assured is more than 5 Lacs
- Policy can also be back-dated within the same financial year
- Additional benefit of Accidental Death and Disability available

How does this policy work

Sample Illustration for 12 years term, aged 30 years and Sum Assured = 10 Lacs



Benefits

Income Tax Benefit

Premium paid under this plan is eligible for TAX rebate under section 80c and 10(10D).

On Survival

"Sum Assured on Maturity" along with Loyalty Addition, if any, shall be payable. Where, "Sum Assured on Maturity" is equal to Basic Sum Assured.

On Death - during the first five policy years

Before the date of commencement of risk → Refund of single premium without interest.

After the date of commencement of risk → "Sum Assured on Death" shall be payable.

On Death - after the first five policy years

Before the stipulated Date of Maturity → "Sum Assured on Death" along with Loyalty Addition, if any, shall be payable.

Rules

Policy Term → **12 Years**

Minimum Basic Sum Assured → **Rs. 75,000.**

Maximum Basic Sum Assured → **No Limit**

Minimum Policy Term → **12 years**

Maximum Policy Term → **12 years**

Premium Paying Term → **Single Premium**

Minimum Entry Age → **6 years (completed)**

Maximum Entry Age → **47 years (nearest birthday).**

Maximum Age at Maturity for Life Assured → **75 years**

Mode of Premium Payment → **Single Premium**