

INFORMATION TO BE PROVIDED IN SALES BROCHURE

LIC's JEEVAN LABH (UIN: 512N304V01)

LIC's Jeevan Labh is a limited premium paying, non-linked, with-profits endowment plan which offers a combination of protection and savings. This plan provides financial support for the family in case of unfortunate death of the policyholder any time before maturity and a lump sum amount at the time of maturity for the surviving policyholder. This plan also takes care of liquidity needs through its loan facility.

1. Benefits:

Death benefit:

In case of death during the policy term, provided all due premiums have been paid, Death benefit, defined as sum of "**Sum Assured on Death**", vested Simple Reversionary Bonuses and Final Additional bonus, if any, shall be payable. Where, "**Sum Assured on Death**" is defined as the higher of 10 times of annualised premium or Absolute amount assured to be paid on death i.e. Basic Sum Assured . This death benefit shall not be less than 105% of all the premiums paid as on date of death.

Premiums referred above shall not include any taxes, extra amount chargeable under the policy due to underwriting decision and rider premium(s), if any.

Maturity Benefit:

"**Sum Assured on Maturity**" equal to Basic Sum Assured, along with vested Simple Reversionary bonuses and Final Additional bonus, if any, shall be payable in lump sum on survival to the end of the policy term provided all due premiums have been paid.

Participation in Profits:

The policy shall participate in profits of the Corporation and shall be entitled to receive Simple Reversionary Bonuses declared as per the experience of the Corporation, provided the policy is in full force.

Final (Additional) Bonus may also be declared under the policy in the year when the policy results into a claim either by death or maturity.

2. Optional Benefit:

The policyholder has an option of availing the following Rider benefit(s):

- i) LIC's Accidental Death and Disability Benefit Rider (UIN: 512B209V01)
 - ii) LIC's New Term Assurance Rider (UIN: 512B210V01)
- Rider sum assured cannot exceed the basic sum assured.

For more details on the above riders, refer to the rider brochure or contact LIC's nearest Branch Office.

3. Eligibility Conditions and Other Restrictions :

- a) Minimum Basic Sum Assured : Rs. 2,00,000
- b) Maximum Basic Sum Assured : No Limit
(The Basic Sum Assured shall be in multiples of Rs. 10,000/-)
- c) Policy Term/Premium Paying Term : (16/10), (21/15) & (25/16) years
- d) Minimum Age at entry : [8] years (completed)
- e) Maximum Age at entry : [59] years (nearest birthday) for Policy Term 16 years
[54] years (nearest birthday) for Policy Term 21 years &
[50] years (nearest birthday) for Policy Term 25 years
- f) Maximum Maturity Age : [75] years (nearest birthday)

4. Payment of Premiums:

Premiums can be paid regularly at yearly, half-yearly, quarterly or monthly mode (through ECS only) or through SSS mode during the Premium Paying Term of the policy.

However, a grace period of one month but not less than 30 days will be allowed for payment of yearly, half-yearly, quarterly mode and 15 days for monthly mode of premium payment.

5. Sample Premium Rates:

Following are some of the sample annual tabular premium rates (in Rs.) (exclusive of service tax) per Rs. 1000/- Basic Sum Assured:

Age (in years)	Policy Term/Premium Paying Term (in Years)		
	16 (10)	21 (15)	25 (16)
20	85.20	54.50	45.95
30	85.50	54.95	46.60
40	86.80	56.80	48.90
50	90.95	61.85	54.80

6. Mode and High S.A. Rebates:

Mode Rebate:

- Yearly mode - 2% of Tabular Premium
- Half-yearly mode - 1% of Tabular premium
- Quarterly, Monthly & SSS - NIL

High Sum Assured Rebate:

<u>Basic Sum Assured (B.S.A)</u>	<u>Rebate (Rs.)</u>
2,00,000 to 4,90,000	- Nil
5,00,000 to 9,90,000	- 1.25%o B.S.A.
10,00,000 to 14,90,000	- 1.50%o B.S.A.
15,00,000 to and above	- 1.75%o B.S.A.

7. Revival:

If premiums are not paid within the grace period then the policy will lapse. A lapsed policy can be revived within a period of 2 consecutive years from the date of first unpaid premium by paying all the arrears of premium together with interest (compounding half-yearly) at such rate

as fixed by the Corporation at the time of the payment, subject to submission of satisfactory evidence of continued insurability.

The Corporation reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of a discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated in writing to the Life Assured.

Revival of rider(s), if opted for, will be considered along with revival of the Base Policy, and not in isolation.

8. Paid-up Value:

If after atleast three full years’ premiums have been paid and any subsequent premiums be not duly paid, this policy shall not be wholly void, but shall subsist as a paid-up policy.

The Sum Assured on Death under a paid-up policy shall be reduced to such a sum called ‘**Death Paid-up Sum Assured**’ and shall be equal to **[Sum Assured on Death * (number of premiums paid / number of premiums payable during the premium paying term)]**.

The Sum Assured on Maturity under a paid-up policy shall be reduced to such a sum called ‘**Maturity Paid-up Sum Assured**’ and shall be equal to **[Sum Assured on Maturity * (number of premiums paid / number of premiums payable during the premium paying term)]**.

If a policy continues as a paid up policy the same shall not be entitled to participate in future profits. However, the vested simple reversionary bonuses, if any, shall remain attached to the reduced paid up policy.

Rider(s) do not acquire any paid-up value and the rider benefits cease to apply, if policy is in lapsed condition.

9. Surrender Value:

The policy can be surrendered provided atleast three full years’ premiums have been paid. The Guaranteed Surrender value shall be percentage of total premiums paid. This percentage will depend on the policy term and policy year in which the policy is surrendered and are specified as below:

Guaranteed Surrender value factors applicable to total premiums paid																										
		Policy Year ---->																								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Policy Term-->	16	0.00%	0.00%	30.00%	50.00%	50.00%	50.00%	50.00%	53.75%	57.50%	61.25%	65.00%	68.75%	72.50%	76.25%	80.00%	80.00%	.	.	.	.	.	.	.	.	.
	21	0.00%	0.00%	30.00%	50.00%	50.00%	50.00%	50.00%	52.30%	54.60%	56.90%	59.20%	61.50%	63.80%	66.20%	68.50%	70.80%	73.10%	75.40%	77.70%	80.00%	80.00%	.	.	.	.
	25	0.00%	0.00%	30.00%	50.00%	50.00%	50.00%	50.00%	51.80%	53.50%	55.30%	57.10%	58.80%	60.60%	62.40%	64.10%	65.90%	67.60%	69.40%	71.20%	72.90%	74.70%	76.50%	78.20%	80.00%	80.00%

Premiums referred above shall not include any taxes, extra amount if charged under the policy due to underwriting decision and rider premium(s), if any.

In addition, the surrender value of any vested simple reversionary bonuses, if any, shall also be payable, which is equal to vested bonuses multiplied by the surrender value factor applicable to vested bonuses. These factors will depend on the policy term and policy year in which the policy is surrendered and are specified as below:

Surrender value factors applicable to vested bonuses																										
		Policy Year ---->																								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Policy Term-->	16	0.00%	0.00%	17.58%	17.66%	17.86%	18.16%	18.60%	19.18%	19.93%	20.85%	21.98%	23.38%	25.05%	27.06%	30.00%	35.00%	.	.	.	.	.	.	.	.	.
	21	0.00%	0.00%	15.93%	16.22%	16.58%	17.03%	17.58%	17.98%	17.66%	17.85%	18.16%	18.60%	19.18%	19.93%	20.85%	21.99%	23.38%	25.05%	27.06%	30.00%	35.00%	.	.	.	.
	25	0.00%	0.00%	15.28%	15.42%	15.55%	15.72%	15.93%	16.22%	16.58%	17.03%	17.58%	17.98%	17.66%	17.85%	18.16%	18.60%	19.18%	19.93%	20.85%	21.99%	23.38%	25.05%	27.06%	30.00%	35.00%

Corporation may, however, pay Special Surrender value, if it is more favorable to the Policyholder.

10. Policy Loan:

Loan can be availed under the policy provided the policy has acquired a surrender value and subject to the terms and conditions that the Corporation may specify from time to time.

11. Taxes:

Statutory Taxes, if any, imposed on such insurance plans by the Govt. of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

The amount of Service Tax payable as per the prevailing rates shall be payable by the policyholder on premiums payable under the policy, which shall be collected separately over and above in addition to the premiums payable by the policyholder. The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.

12. Free-look period:

If the Policyholder is not satisfied with the “Terms and Conditions” of the policy, the policy may be returned to the Corporation within 15 days from the date of receipt of the policy bond stating the reasons of objections. On receipt of the same the Corporation shall cancel the policy and return the amount of premium deposited after deducting the proportionate risk premium (for base plan and rider(s), if any) for the period on cover, expenses incurred on medical examination, special reports, if any and stamp duty.

13. Exclusion:

Suicide: - This policy shall be void

- i. If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk, the Corporation will not entertain any claim except for 80% of the premiums paid, provided the policy is inforce.
- ii. If the Life Assured (whether sane or insane) commits suicide within 12 months from date of revival, an amount which is higher of 80% of the premiums paid till the date of death or the surrender value, shall be payable. The Corporation will not entertain any other claim. This

clause shall not be applicable for a policy lapsed without acquiring paid-up value and nothing shall be payable under such policies.

Premiums referred above shall not include any taxes, extra amount if charged under the policy due to underwriting decision and any rider premium(s) other than Term Assurance Rider.

BENEFIT ILLUSTRATION:

Statutory warning:

“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your Insurer carrying on life insurance business. If your policy offers guaranteed returns then these will be clearly marked “guaranteed” in the illustration table on this page. If your policy offers variable returns then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance.”

LIC's Jeevan Labh

Particulars	
Age at entry	30
Policy term	25
Premium Paying Term	16
Mode of premium payment	Yearly
Sum Assured	200000
Amount of annualised premium *	9134

UIN:	
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Variable scenario 1: Gross Investment return @4% p.a.

Variable scenario 2: Gross Investment return @8% p.a.

End of year	Total premiums paid till end of year	Amount payable on Death during the Year **/ Maturity***					Amount payable on Surrender during the year****				
		Guaranteed	Variable		Total		Guaranteed Surrender value	Surrender value of bonus		Total Guaranteed Surrender Value	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2		Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	9134	200000	800	6000	200800	206000	0	0	0	0	0
2	18268	200000	1600	12000	201600	212000	0	0	0	0	0
3	27402	200000	2400	18000	202400	218000	8221	367	2750	8587	10971
4	36536	200000	3200	24000	203200	224000	18268	493	3701	18761	21969
5	45670	200000	4000	30000	204000	230000	22835	622	4665	23457	27500
6	54804	200000	4800	36000	204800	236000	27402	755	5659	28157	33061
7	63938	200000	5600	42000	205600	242000	31969	892	6691	32861	38660
8	73072	200000	6400	48000	206400	248000	37851	1038	7786	38889	45637
9	82206	200000	7200	54000	207200	254000	43980	1194	8953	45174	52933
10	91340	200000	8000	60000	208000	260000	50511	1362	10218	51873	60729
11	100474	200000	8800	66000	208800	266000	57371	1547	11603	58918	68973
12	109608	200000	9600	72000	209600	272000	64450	1688	12658	66137	77107
13	118742	200000	10400	78000	210400	278000	71958	1837	13775	73794	85732
14	127876	200000	11200	84000	211200	284000	79795	1999	14994	81794	94789
15	137010	200000	12000	91000	212000	291000	87823	2179	16344	90003	104167
16	146144	200000	12800	97000	212800	297000	96309	2381	17856	98690	114165
17	146144	200000	13600	104000	213600	304000	98793	2608	19564	101402	118357
18	146144	200000	14400	111000	214400	311000	101424	2870	21524	104294	122948
19	146144	200000	15200	118000	215200	318000	104055	3169	23769	107224	127824
20	146144	200000	16000	125000	216000	325000	106539	3518	26388	110057	132927
21	146144	200000	16800	132000	216800	332000	109170	3928	29459	113097	138628
22	146144	200000	17600	141000	217600	341000	111800	4409	33066	116209	144866
23	146144	200000	18400	150000	218400	350000	114285	4979	37343	119264	151627
24	146144	200000	19200	159000	219200	359000	116915	5760	43200	122675	160115
25	146144	200000	20000	170000	220000	370000	116915	7000	52500	123915	169415

* The annual premium shown above is exclusive of Service Tax, extra amount chargeable under the policy due to underwriting decision and rider(s) premiums, if any.

** In any case the total death benefit at any time shall not be less than 105% of the total premiums paid (excluding service tax, extra premium and rider(s) premiums, if any)

*** Maturity Amount is shown at the end of the policy term

**** Special surrender value may however be payable, if it is more favourable to the Policyholder.

LIC's Jeevan Labh

Particulars	
Age at entry	30
Policy term	16
Premium Paying Term	10
Mode of premium payment	Yearly
Sum Assured	200000
Amount of annualised premium *	16758

UIN:	
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Variable scenario 1: Gross Investment return @4% p.a.

Variable scenario 2: Gross Investment return @8% p.a.

End of year	Total premiums paid till end of year	Amount payable on Death during the Year **/ Maturity***					Amount payable on Surrender during the year****				
		Guaranteed	Variable		Total		Guaranteed Surrender value	Surrender value of bonus		Total Guaranteed Surrender Value	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2		Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	16758	200000	800	5800	200800	205800	0	0	0	0	0
2	33516	200000	1600	11600	201600	211600	0	0	0	0	0
3	50274	200000	2400	17400	202400	217400	15082	422	3059	15504	18141
4	67032	200000	3200	23200	203200	223200	33516	565	4098	34081	37614
5	83790	200000	4000	29000	204000	229000	41895	714	5178	42609	47073
6	100548	200000	4800	34800	204800	234800	50274	872	6321	51146	56595
7	117306	200000	5600	40600	205600	240600	58653	1042	7552	59695	66205
8	134064	200000	6400	46400	206400	246400	72059	1228	8901	73287	80960
9	150822	200000	7200	52200	207200	252200	86723	1435	10402	88157	97124
10	167580	200000	8000	58000	208000	258000	102643	1668	12095	104311	114738
11	167580	200000	8800	63800	208800	263800	108927	1935	14031	110862	122958
12	167580	200000	9600	69600	209600	269600	115211	2244	16270	117455	131482
13	167580	200000	10400	75400	210400	275400	121496	2605	18886	124100	140382
14	167580	200000	11200	81200	211200	281200	127780	3030	21970	130810	149750
15	167580	200000	12000	88000	212000	288000	134064	3600	26100	137664	160164
16	167580	200000	12800	93800	212800	293800	134064	4480	32480	138544	166544

* The annual premium shown above is exclusive of Service Tax, extra amount chargeable under the policy due to underwriting decision and rider(s) premiums, if any.

** In any case the total death benefit at any time shall not be less than 105% of the total premiums paid (excluding service tax, extra premium and rider(s) premiums, if any)

*** Maturity Amount is shown at the end of the policy term

**** Special surrender value may however be payable, if it is more favourable to the Policyholder.

Notes:

- i) The non-guaranteed benefits (1) and (2) in above illustration are calculated so that they are consistent with the Projected Investment Rate of Return assumption of 4% p.a. (Scenario 1) and 8% p.a. (Scenario 2) respectively. In other words, in preparing this benefit illustration, it is assumed that the Projected Investment Rate of Return that LIC will be able to earn **throughout the term of the policy** will be 4% p.a. or 8% p.a., as the case may be. The Projected Investment Rate of Return is **not guaranteed**.
- ii) The main objective of the illustration is that the client is able to appreciate the features of the product and the flow of benefits in different circumstances with some level of quantification.

SECTION 45 OF THE INSURANCE ACT, 1938:

The provision of Section 45 of the Insurance Act, 1938 shall be applicable as amended from time to time. The simplified version of this provision is as under:

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or

assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of Section 45 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to the Insurance Laws (Amendment) Act, 2015, for complete and accurate details.]

PROHIBITION OF REBATES SECTION 41 OF THE INSURANCE ACT, 1938 AS AMENDED BY INSURANCE LAWS (AMENDMENT) ACT, 2015:

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer: provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Note: “Conditions apply” for which please refer to the Policy document or contact our nearest Branch Office.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI clarifies to public that

- **IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.**
- **IRDAI does not announce any bonus.**

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Registered Office:

Life Insurance Corporation of India

Central Office, Yogakshema,

Jeevan Bima Marg,

Mumbai - 400021.

Website: www.licindia.in

Registration Number: 512