

## INFORMATION TO BE PROVIDED IN SALES BROCHURE

### LIC's NEW MONEY BACK PLAN-20 YEARS (UIN: 512N280V01)

LIC's New Money Back Plan-20 years is a participating non-linked plan which offers an attractive combination of protection against death throughout the term of the plan along with the periodic payment on survival at specified durations during the term. This unique combination provides financial support for the family of the deceased policyholder any time before maturity and lump sum amount at the time of maturity for the surviving policyholders. This plan also takes care of liquidity needs through its loan facility.

#### 1. *Benefits:*

**Death benefit:** On death during the policy term provided the policy is in full force, death benefit, defined as sum of "Sum Assured on Death" and vested Simple Reversionary Bonuses and Final Additional Bonus, if any, shall be payable. Where, "Sum Assured on Death" is defined as higher of 125% of the Basic Sum Assured or 10 times of annualized premium. This death benefit shall not be less than 105% of the total premiums paid as on date of death.

The premiums mentioned above exclude tax, extra premium and rider premium, if any.

**Survival Benefits:** In case of Life Assured surviving to the end of the specified durations 20% of the Basic Sum Assured at the end of each of 5<sup>th</sup>, 10<sup>th</sup> & 15<sup>th</sup> policy year.

**Maturity Benefit:** In case of Life Assured surviving the stipulated date of maturity, 40% of the Basic Sum Assured along with vested Simple Reversionary Bonuses and Final Additional Bonus, if any, shall be payable.

**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, provided the policy has run for certain minimum term.

#### 2. *Optional Benefit:*

**LIC's Accidental Death and Disability Benefit Rider:** LIC's Accidental Death and Disability Benefit Rider can be opted for under an inforce policy at any time within the premium paying term by payment of additional premium and the cover will be available throughout the policy term provided the Policy is inforce for the full Sum Assured as on date of accident. In case of accidental death, the Accident Benefit Sum Assured will be payable as lumpsum along with the death benefit under the basic plan. In case of accidental permanent disability arising due to accident (within 180 days from the date of accident), an amount equal to the Accident Benefit Sum Assured will be paid in equal monthly instalments spread over 10 years and future premiums for Accident Benefit Sum Assured as well as premiums for the portion of Basic Sum Assured which is equal to Accident Benefit Sum Assured under the policy, shall be waived.

However, on surrender of an inforce basic policy (which has acquired Surrender Value) to which this rider is attached, a proportion of additional premium charged in respect of cover after premium paying term shall be refunded.

### 3. Eligibility Conditions and Other Restrictions :

#### For Basic plan

- a) Minimum Basic Sum Assured : Rs. 100,000
- b) Maximum Basic Sum Assured : No Limit  
(The Basic Sum Assured shall be in multiples of Rs. 5000/-)
- c) Minimum Age at entry for Life Assured : 13 years (completed)
- d) Maximum Age at entry for Life Assured : 50 years (nearest birthday)
- e) Maximum Maturity Age for Life Assured : 70 years (nearest birthday)
- f) Term : 20 years
- g) Premium paying term (PPT) : 15 years

#### For LIC's Accidental Death and Disability Benefit Rider

- a) Minimum Accident Benefit Sum Assured : Rs. 100,000
- b) Maximum Accident Benefit Sum Assured : An amount equal to the Sum Assured under the Basic Plan subject to the maximum of Rs.50 lakh Accident Benefit Sum Assured taking all existing policies of the Life Assured under individual as well as group schemes including policies with in-built accident benefit taken with Life Insurance Corporation of India and the Accident Benefit Sum Assured under the new proposal into consideration.  
(The Accident Benefit Sum Assured shall be in multiples of Rs. 5000/-)
- c) Minimum Age at entry for Life Assured : 18 years (completed)
- d) Maximum Age at entry for Life Assured : The cover can be opted for at any policy anniversary during the premium paying term.
- e) Maximum cover ceasing age : 70 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 salary deductions over the term of policy. However, a grace period of one month but not less than 30 days will be allowed for yearly, half-yearly, quarterly modes and 15 days for monthly mode of premium payment.

### 5. Sample Premium Rates:

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

Age (in years)	Premium (Rs.)
20	78.00
30	79.10
40	82.95
50	92.05

### 6. Mode and High S.A. Rebates:

#### Mode Rebate:

- Yearly mode - 2% of Tabular Premium
- Half-yearly mode - 1% of Tabular premium
- Quarterly & Salary deduction - NIL

#### High Sum Assured Rebate:

<u>Basic Sum Assured (B.S.A)</u>	<u>Rebate (Rs.)</u>
1, 00,000 to 1, 95,000	- Nil
2, 00,000 to 4, 95,000	- 2.00 %o B.S.A.
5, 00,000 and above	- 3.00%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 but before the date of maturity by paying all the arrears of premium together with interest (compounding half-yearly) at such rate as fixed by the Corporation from time to time subject to submission of satisfactory evidence of continued insurability.

The Corporation reserves the right to accept at original terms, accept at revised terms or decline the revival of a discontinued policy. The revival of discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated to the Policyholder.

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

**8. Paid-up Value:**

If at least three full years' premiums have been paid and any subsequent premiums be not duly paid, this policy shall not be wholly void, but shall continue as a paid-up policy. The Basic Sum Assured under the policy shall be reduced to such a sum, called Paid-up Sum Assured and shall be equal to [(Number of premiums paid / Total Number of premiums payable) x Basic Sum Assured] less Total amount of survival benefits already paid under the policy.

The policy so reduced shall thereafter be free from all liabilities for payment of the premiums, but shall not be entitled to participate in future profits. However, the vested Simple Reversionary Bonuses shall remain attached to the reduced paid-up policy.

Notwithstanding the benefits available under a fully inforce policy, in the case of a reduced paid up policy, no survival benefits shall be payable and the paid-up value along with the vested Simple Reversionary Bonuses, if any, shall be payable only in lump-sum on the expiry of policy term or death of life assured, if earlier.

Rider(s) shall 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 surrendered for cash provided atleast three full years' premiums have been paid. The Guaranteed Surrender value shall be percentage of total premiums paid (net of service tax) excluding extra premiums and premiums for riders, if opted for less any survival benefits already paid. This percentage will depend on the policy year in which the policy is surrendered and specified as below:

Policy Year	1	2	3	4	5	6	7	8	9	10
% applicable to total premiums paid	0.00	0.00	30.00	50.00	50.00	50.00	50.00	52.50	55.00	57.50

Policy Year	11	12	13	14	15	16	17	18	19	20
% applicable to total premiums paid	60.00	62.50	65.00	67.50	70.00	72.50	75.00	77.50	80.00	80.00

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 year in which the policy is surrendered and specified as below:

Policy Year	1	2	3	4	5	6	7	8	9	10
% applicable to vested bonuses	0.00	0.00	16.22	16.58	17.03	17.58	17.58	17.66	17.85	18.16

Policy Year	11	12	13	14	15	16	17	18	19	20
% applicable to vested bonuses	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 as the Corporation may specify from time to time.

**11. Taxes:**

Taxes including Service Tax, if any, shall be as per the Tax laws and the rate of tax shall be as applicable from time to time.

The amount of tax as per the prevailing rates shall be payable by the Policyholder on premiums including extra premiums, if any. The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.

**12. Cooling-off period:**

If the Policyholder is not satisfied with the "Terms and Conditions", policy may be returned to us 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 proportionate risk premium (for basic plan and rider(s), if any) for the period on cover, expenses incurred on medical examination, special reports, if any and stamp duty charges.

**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 and the Corporation will not entertain any claim under this policy except to the extent of 80% of the premiums paid excluding any taxes, extra premium and rider premiums, if any, 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 (excluding any taxes, extra premium and rider premiums, if any,) or the surrender value, provided the policy is inforce, shall be payable. The Corporation will not entertain any other claim under this policy.

**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 New Money Back Plan- 20 years**

Age at entry	<b>30</b>
Policy term	<b>20</b>
Premium Paying Term	<b>15</b>
Mode of premium payment	<b>Yearly</b>
Sum Assured	<b>100000</b>
Amount of Annualised premium *	<b>7752</b>

**Basic plan UIN: 512N280V01**

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						Amount payable on surrender during the year***				
		Guaranteed	Variable		Total**		Guaranteed surrender	Surrender value of bonus		Total Guaranteed		
			Scenario 1	Scenario 2	Scenario 1	Scenario 2		Scenario 1	Scenario 2	Scenario 1	Scenario 2	
1	7752	125000	700	2800	125700	127800	0	0	0	0	0	
2	15504	125000	1400	5600	126400	130600	0	0	0	0	0	
3	23256	125000	2100	8400	127100	133400	6977	341	1362	7317	8339	
4	31008	125000	2800	11200	127800	136200	15504	464	1857	15968	17361	
5	38760	125000	3500	14000	128500	139000	19380	596	2384	19976	21764	
6	46512	125000	4200	16800	129200	141800	3256	738	2953	3994	6209	
7	54264	125000	4900	19600	129900	144600	7132	861	3446	7993	10578	
8	62016	125000	5600	22400	130600	147400	12558	989	3956	13547	16514	
9	69768	125000	6300	25200	131300	150200	18372	1125	4499	19497	22872	
10	77520	125000	7000	28000	132000	153000	24574	1271	5085	25845	29659	
11	85272	125000	7700	30800	132700	155800	11163	1432	5729	12595	16892	
12	93024	125000	8400	33600	133400	158600	18140	1611	6444	19751	24584	
13	100776	125000	9100	36400	134100	161400	25504	1814	7255	27318	32759	
14	108528	125000	9800	39200	134800	164200	33256	2043	8173	35300	41430	
15	116280	125000	10500	42000	135500	167000	41396	2309	9236	43705	50632	
16	116280	125000	11200	45300	136200	170300	24303	2619	10474	26922	34777	
17	116280	125000	11900	48600	136900	173600	27210	2981	11924	30191	39134	
18	116280	125000	12600	51900	137600	176900	30117	3410	13638	33527	43755	
19	116280	125000	13300	55200	138300	180200	33024	3990	15960	37014	48984	
20	116280	125000	14000	58500	139000	183500	33024	4900	19600	37924	52624	

End of year	Total premiums paid till end of year	Amount payable on Survival at the end of specific year				
		Guaranteed	Variable		Total	
			Scenario 1	Scenario 2	Scenario 1	Scenario 2
1	7752	0.00	0	0	0	0
2	15504	0.00	0	0	0	0
3	23256	0.00	0	0	0	0
4	31008	0.00	0	0	0	0
5	38760	20000.00	0	0	20000	20000
6	46512	0.00	0	0	0	0
7	54264	0.00	0	0	0	0
8	62016	0.00	0	0	0	0
9	69768	0.00	0	0	0	0
10	77520	20000.00	0	0	20000	20000
11	85272	0.00	0	0	0	0
12	93024	0.00	0	0	0	0
13	100776	0.00	0	0	0	0
14	108528	0.00	0	0	0	0
15	116280	20000.00	0	0	20000	20000
16	116280	0.00	0	0	0	0
17	116280	0.00	0	0	0	0
18	116280	0.00	0	0	0	0
19	116280	0.00	0	0	0	0
20	116280	40000.00	14000	58500	54000	98500

\* The annual premium shown above is exclusive of Service Tax, Extra Premium(s) and Rider(s), 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 premiums, if any).  
 \*\*\* Special Surrender Value may however be payable, if it is more favourable to the Policyholder.

**Notes:**

- i) *This illustration is applicable to a standard (from medical, life style and occupation point of view) life.*
- ii) *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 LICI 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**.*
- iii) *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 INSURANCE ACT, 1938:**

No policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling 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 that the age of the life assured was incorrectly stated in the proposal.

**PROHIBITION OF REBATES (SECTION 41 OF INSURANCE ACT, 1938):**

- 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 punishable with fine which may extend to five hundred rupees.

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

**"Insurance is the subject matter of solicitation"**

**Registered Office:**

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Mumbai - 400021.  
Website: [www.licindia.in](http://www.licindia.in)  
Registration Number: 512