



LIC presents

Amritbaal

An Insurance Policy For Kids That
Helps In Higher Education

Plan 874

Plan Features / Benefits

1. Ideal for planning your child's financial goals.
2. Guaranteed Addition @ **80 per 1000** Sum Assured throughout the policy term.
3. Option to choose Single OR Limited premium payments.
4. Option to choose a policy term and premium paying term as per the needs.
5. Maturity age range available between **18 to 25 years**
6. Premium Discount is available for higher Sum Assured (SA).
7. Option to choose Life Insurance coverage for your child as per the needs.
8. Premium Waiver Rider option, will ensure the planned returns will be payable to the child irrespective of your presence.
9. For life assured below 8 years age - life cover will start, on completion of 2 policy years OR 8 years of age - whichever is early.
10. Maturity benefit: Basic Sum Assured + Accrued Guaranteed Additions
11. Loan is available any time after 2 policy years for limited payment and after completion of 3 months for single mode.
12. Policy can be back dated within the same financial year to match an important event of your child.
13. Premium Paid is **TAX EXEMPTED u/s 80 C**.
14. Option to take maturity OR Death Benefit in lump sum or in **5, 10 or 15** installments.

How does this policy work

Sample Illustration

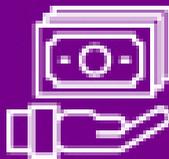
Age: 0 Year , Sum Assured: **Rs. 10,00,000** Policy Term : 0 year

Single Premium



Your one time premium under this policy is
Rs. 8,54,392 + GST

SUM ASSURED AFTER 18 YEARS



After completion of 18 years you will
receive SUM ASSURED
Rs. 10,00,000



Condition Apply

AT MATURITY AFTER 18 YEARS YOU WILL GET

SUM ASSURED

+

GUARANTEED ADDITIONAL BONUS

Plan Parameters

| Parameter | Min | Max |
|-------------|------------------------------|----------|
| Age | 0 | 13 |
| Term | 5 | 25 |
| Sum Assured | 2,00,000 | No Limit |
| Modes | Sng, Yly, SSS, Mly, Hly, Qly | |

LIC's Amritbaal plan 874 is a Non-Linked, Non-Participating, Individual, Savings, Life Insurance plan. The plan is specifically designed to have an adequate corpus to meet the higher education and other financial needs of your child and provides risk cover on the life of child during the policy term.

It facilitates accumulation of corpus through Guaranteed Addition Rs. 80 per 1000 Basic Sum Assured throughout the Policy Term.

| DEATH BENEFIT | |
|--|---|
| Death before commencement of Risk. | Death Benefit |
| If the policy holder expire before the date of commencement of Risk. | An amount equal to the total amount of premium paid – (Taxes + Extra premium + Rider premium) shall be payable |
| If the policy holder expire After the date of commencement of Risk. | Sum Assured + Accrued Gauranteed Bonus |
| | SUM ASSURED ON DEATH IS HIGHER OF: |
| | <i>(For Limited Premium Payment)</i> |
| | For Option (1) |
| | 1. 7 times of annualised premium |
| | 2. Basic sum assured |
| | For Option (2) |
| | 1. 10 times of annualised premium |
| | 2. Basic sum assured |
| | <i>(For Single Premium Payment)</i> |
| | For Option (3) |
| | 1. 1.25 times of single premium |
| 2. Basic sum assured | |
| For Option (4) | |
| 10 times of single premium | |

MATURITY BENEFIT

On Life Assured surviving the stipulated Date of Maturity, provided the policy is in-force, "Sum Assured on Maturity" along with accrued Guaranteed Additions for in-force policy, shall be payable; where "Sum Assured on Maturity" is equal the Basic Sum Assured.

Maturity Amount = Basic Sum Assured + Accrued Gauranteed Bonus

Additional Information

Risk Coverage: Till end of Term of the Policy.

Date of Commencement of Risk:

In case of children whose age is less than 8 years risk commencement starts either from 2 years of taking the policy or 8 years old which is earlier.

Locking period :

LIC Amritbaal Plan 874 provides free locking period of 2 years.

Loan Facility: Loan after 3 years for limited premium and after 3 month after for singlr premium

Income Tax Deduction:

Available under Section 80C for premiums paid and Section 10 (10D) for Maturity.

Riders available:

PWB rider is available by paying an additional premium subject to the eligibility conditions

Back Dating:

Backdating is allowed within the same financial year, however, not before the plan's launch date.

Revival:

LIC Policy holders can revive the policy within 5 years of the first unpaid premium by paying all the due premiums.

Maturity amounts settlement options available:

Maturity amounts can also be received through settlement options in instalments over 5, 10, or 15 years.

Proposal Forms:

Proposal Form no. 300 and 360 will be used under this plan.

Cooling-off Period: If a policyholder is not satisfied with the 'Terms and Conditions' of the policy, he/she may return the policy within 15 days from the date of receipt of the policy.