

LIC's NEW CHILDREN'S MONEY BACK PLAN (UIN: 512N296V01)

LIC's New Children's Money Back Plan is a participating non-linked money back plan. This plan is specially designed to meet the educational, marriage and other needs of growing children through Survival Benefits. In addition, it provides for the risk cover on the life of child during the policy term and for number of survival benefits on surviving to the end of the specified durations.

The plan can be purchased by any of the parent or grand parent for a child aged 0 to 12 years.

1. Benefits:

Death benefit:

On death of the Life Assured before the stipulated Date of Maturity provided the policy is in full force, then

On death of the Life Assured before the date of commencement of risk: Return of premium/s excluding taxes, extra premium and rider premium, if any.

On death after the date of commencement of risk:

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 10 times of annualized 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 the total premiums paid as on date of death.

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

Survival Benefit: On the Life Assured surviving the policy anniversary coinciding with or immediately following the completion of ages 18 years, 20 years and 22 years, 20% of the Basic Sum Assured on each occasion shall be payable, provided the policy is in full force.

Maturity Benefit: On the Life assured surviving the stipulated date of maturity, provided the policy is in full force, Sum Assured on Maturity (which is 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.

2. ***Optional Benefit:***

- a) ***Option to defer the Survival Benefit(s):*** The policyholder will have option to take the survival benefit at any time on or after its due date but during the currency of the policy. In case of deferment of a due survival benefit (s) opted by the policyholder, the Corporation will pay increased survival benefit (s) equal to $\text{Survival Benefits \%} * \text{Sum Assured} * (\text{Factor applicable to Survival Benefit (s)})$

These factors are enclosed as Annexure I.

This option shall be required to be intimated in writing by the policyholder six months before the due date of the Survival Benefit to the servicing branch of policy.

- b) ***LIC's Premium Waiver Benefit Rider (UIN: 512B204V01):*** LIC's Premium Waiver Benefit Rider is available as an optional rider on the life of proposer aged between ages 18 to 55 years by payment of additional premium. In case of death of the proposer, the premiums under the basic plan falling due after the date of death shall be waived. The cost of medical and special reports shall be borne by the proposer. This rider shall not operate in the event of death of the proposer by his own hands whether sane or insane within 12 months from the date of issuance of First Premium receipt or within 12 months from the date of revival.

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