

# Plan : Jeevan Tarun (934)

**Product Summary :** Jeevan Tarun Plan is non-linked, with-profits, Limited premium payment plan specially designed to meet the

educational and other needs of growing children.

**Premium Payment Mode:** Yearly, Halfly, Quarterly, Monthly(ECS)

Term: 25 Age at Maturity Time

[25-Age at entry]Years

**PPT :** [20-Age at entry]Years

**Minimum Entry Age :** 0 Year Last Birthday

**Maximum Entry Age :** 12 Year Last Birthday

Minimum Sum Assured: 75,000

Maximum Sum Assured : NO LIMIT (Depending upon Income)



## Jeevan Tarun Policy CHILD CAREER PLAN



#### Policy Benefits :

**On Death :** On death Before the Date of Commencement of Risk:

An amount equal to the total amount of premiums paid excluding taxes, extra premium and rider premium, if any shall be payable.

**On death After the Date of Commencement of Risk:** Death Benefit, defined as sum of Sum Assured on Death and vested Simple Revisionary Bonuses and Final Additional Bonus, if any, shall be payable.

Where Sum Assured on Death is defined as higher of 7 times of annualized premium or Absolute amount assured to be paid on death i.e. 125% of Sum Assured

This death benefit shall not be less than 105% of the total premiums paid as on date of death.

**On Survival :** Option is chosen at proposal stage.

Option-1: No Survival, Maturity Benefit 100% S.A.

Option-2: 5% S.A. every year For 5 Years from age 20 to 24,Maturity Benefit 75% S.A.

Option-3: 10% S.A. every year For 5 Years from age 20 to 24,Maturity Benefit 50% S.A.

Option-4: 15% S.A. every year For 5 Years from age 20 to 24,Maturity Benefit 25% S.A.

**Surrendered Value :** The policy can be surrendered at any time during the policy term provided premiums have been paid for full two years.

**Loan :** Loan facility is available under this plan after the payment of premiums for at least two full years.

#### Income Tax Benefit :

• Premium paid under this plan is eligible for TAX rebate under section 80c.

• Maturity under this plan is free under sec 10(10D).

### For more information visit <u>https://licindia.in/</u>

