



A low cost Money Back Plan with extended term cover

This is a very special plan launched in the Golden Jubilee Year with enhanced features of the previous plan Bima Gold. Attractive features of most popular plans are coined and made available in this plan viz., Survival Benefits at periodical intervals, Risk cover at low cost and Auto cover benefit, flexible premium paying options, extended term cover etc.

Extended Term Cover

Extended term will be half of the policy term and shall commence immediately after the date of maturity and continues till the end of half the term of the policy. The extent of risk cover will be 50% of the Sum assured.

By this feature irrespective of the survival benefits paid earlier under the plan, 50% of sum assured will be paid in case of risk during the extended period. This is an BUILT-IN feature with no extra cost.

Risk coverage

Just by payment of first premium, life cover to the extent of one full sum assured starts. Life cover continues till the end of the term provided the premiums are paid regularly in time. In the event of risk one sum assured is paid WITHOUT deducting the Survival Benefits paid upto the date of risk.

Accident Benefit/Extended Disability Benefit

Accidents are unfortunate and unexpected. In case of risk by Accident, LIC supports the family by payment of DOUBLE the sum assured if opted for and subject to the prevailing eligibility conditions.

For this benefit a simple extra is to be paid. This special feature is available during the entire term of the policy but upto age 70 only. Also quantum of Cover will depend on the overall accident cover availed under other plans as well.

As a result of accident, if there is permanent disability, then Disability Benefit comes to the rescue. An amount equal to one Sum Assured is paid in monthly installments spread over in 10 years is paid regularly.

Thereafter till the date of maturity, future premiums are also waived. (extended disability benefit is offered only to those avail accident benefit)

Auto Cover feature

The description given here in this report is aimed to give you an understanding of the plan. For any specific reference with regard to the highlights/features the policy bond issued by LIC of India will only hold good.



Auto cover is one of the important feature of this plan. By this feature, after payment of 2 years premium, if further premiums are not paid, risk cover will continue for next 2 years even though premium stands unpaid under this policy.

This is an additional feature available under this policy.

With LIC you are safe

LIC has got excellent track record of fund management and the investment policies are well defined and transparent.

LIC tops in the world in settlement of Claims. On the contrary in recent times, we have seen many private companies that have closed their business leaving the investors at bay.

Loyalty Additions

Depending on the experience of the Corporation with respect to this plan, loyalty additions will be determined. Loyalty additions if any thus announced will be paid at the time of maturity together with the maturity proceeds.



Income Tax Benefits

Section 80 (C) of I.T. Act

As per Section 80 (C) of I.T. Act, the premium paid can be directly deducted from the taxable income and depending on applicable the income tax rate (slab), Income Tax is saved. Overall maximum limit under this Section, inclusive of other savings is Rs. 1,00,000/-.

Income Tax exemption under Section 10(10D) of I.T. Act

Normally any profits earned by way of investments is treated as taxable income in the hands of the investor, but in Life insurance policies the maturity proceeds are totally exempted from taxable income and a huge money towards tax is saved.

Liquidity (Guaranteed Surrender Value)

This policy will accrued surrender value after completion of at least three policy years and 3 full years premiums are paid. The quantum of GSV will be equal to 30% of total amount of premium paid excluding accident benefit premium and extras, if any paid.

Cooling Off Period

If the "terms and conditions" of the policy contract is not satisfied, the policy holder is given an option for cancellation of policy by returning the policy document within 15 days.