

LIC's Presents

NEW PENSION PLUS

(Plan No. 867)

Plan Features / Benefits

- This is non-participating, unit linked pension plan which aims for
- buildingcorpuswithsystematicsavingsconvertingintoregularincomeonretirementaftertaking the annuity plan.
- One can take immediate or deferment pension option.
- This pension plan can be taken with a single premium or regular premium option. Under regular premiums, one needs to invest for the entire term of the policy.
- This pension plan provides an option to extend the accumulation period or deferment period within the same policy with same terms and conditions.
- An investor can invest in 4 different funds available to them.
- Investors have an option for 4 free switches between the funds in a policy year.
- This plan offers guaranteed additions of 5% to 15.5% of yearly premium at specific intervals.
- For the premiums paid, there would be a premium allocation charge.
- The balance would be used in purchasing the units in the fund chosen by the investor.
- Partial withdrawal of the units (10% to 25%) is allowed for 3 times in a policy period.
- Investors can purchase this plan through online or through offline mode from agents or by visiting any of the LIC branches.

How does this policy work

Sample Illustration

Age: 32 Years, Premium Amount: Rs. 40,000/-, Purchase Price Without Commutation (4% Scenario)- Rs. 4,34,454/-, Purchase Price Without Commutation (8% Scenario) – Rs. 5,39,524/- Annuity Option F- For Life with Return of Purchase Price on Death, Pension Per Year (4% Scenario) – 25,285/- &; (8% Scenario) – Rs. 32,075/-



Eligibility Conditions:

Minimum Premium:		
Mode/ Premium Payment Frequency	Single Premium (Rs.)	Regular Premium (Rs.)
Yearly		30,000
Half-Yearly	1,00,000	16,000
Quarterly		9,000
Monthly (NACH)		3,000
Basic Sum Assured	Not Applicable	
Maximum Premium	No Limit	
Minimum Entry Age	25 years (Last Birthday)	
Maximum Entry Age	75 years (Last Birthday)	
Minimum Vesting Age	35 years (Last Birthday)	
Maximum Vesting Age	85 years (Last Birthday)	
Age at entry for policyholder is to be taken as age last birthday (LBD)		
Premium Paying Frequency & Premium Paying Term:		
Sr.No.	Premium Payment Frequency	Premium Paying Term
1.	Single Premium	Single Premium
2.	Regular Premium [(Yearly, Half-yearly, Quarterly and Monthly (NACH)]	Same as Policy Term
Minimum/Maximum Policy Term:		
Premium Payment Frequency	Minimum (Years)	Maximum (Years)
Single/Regular Premium	10	42
The minimum/maximum policy term shall be subject to minimum/maximum vesting age		

