

New Jeevan Anand

Table No. 915, Endowment Plan

New Jeevan Anand is a combination of endowment and whole life. Under this plan, policy holder receives maturity benefits when premium paying term ends. After maturity, risk cover equal to Basic SA continues and on death of policy holder, Basic SA is paid to nominee.



Features



Death Benefit

On death, during PPT

1.25 times of SA + Bonus + FAB

On death after expiry of Policy Term

Basic Sum Assured.

(Option to take Death Benefit in Installment)



Maturity Benefit

SA + Vested Bonus + FAB at the end of PPT.

(Settlement Option is allowed under Maturity Benefit)



Income Tax

Premium

Eligible for tax rebate under section 80C.

Maturity Benefits / Death Benefit

Tax free under section 10(10D)



Surrender

Available after payment of premium of 2 full years.



Loan

Available after payment of premium of 2 full years.

Criteria

Age

18* - 50

Max Maturity Age

75

Term

15 - 35

Premium Paying Term

Same as Term

Mode

Y,H,Q,M(ECS),SSS

Min Sum Assured

1,00,000

SA Multiple Of

5,000

Riders

Double Accident Benefit, Accident Benefit, Term Rider, Critical Illness Rider



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Example

Mr David takes a New Jeevan Anand Policy under Table No 915 for Rs. 5 lakh for 21 years term.

He dies due to a disease after 5 years

In this case Mr. David's family/nominee will receive Rs. 7,40,000 (Rs. 6,25,000 being 1.25 times of BSA and Rs. 1,15,000 being Bonus for 5 years at an estimated Rs. 46 per 1,000 SA).

If Mr. David survives till maturity

He will get Rs. 10,33,000 as maturity benefits (Rs. 5,00,000 as BSA + Rs. 4,83,000 being Bonus for 21 years at an estimated Rs. 46 per 1000 SA + FAB @ 100 per 1000 SA = 50,000).

After Maturity

Risk Cover of 5 lakhs will continue till his death. If Mr. David dies after maturity, his nominee will get Rs. 5 lakhs.



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