

# Jeevan Lakshya

Table No. 933, Endowment Plan

Jeevan Lakshya is a limited payment endowment plan with bonus. Premiums are payable for 3 years less than policy term. On death of the policy holder, nominee will get 10% of sum assured every year till the maturity date of policy & on maturity date full maturity amount will be paid.



## Features



### Death Benefit

**Death before maturity of the policy**

**No amount will be paid to the nominee immediately. Future premiums are waived.**

**Sum Assured on Death + Bonus + FAB is paid to the nominee only on Maturity.**

**Sum Assured on Death**

Income Benefit(10% of basic SA Payable from Policy anniversary after death till policy anniversary before maturity) + 110% of Basic SA Payable on Maturity.



### Maturity Benefit

Sum Assured + Bonus + FAB, if any.

(Settlement Option is allowed under Maturity Benefit)



### Income Tax

**Premium**

Eligible for tax rebate under section 80C.

**Maturity Benefits / Death Benefit**

## Criteria

### Age

18\* - 50

### Max Maturity Age

65

### Term

13 - 25

### Premium Paying Term

Term - 3

### Mode

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

### Min Sum Assured

1,00,000

### SA Multiple Of

10,000

### Proposal Forms

300/340

### Riders

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



**Vivek Mehta**

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Tax free under section 10(10D)



## Surrender

Available after payment of premiums for at least 2 full years.



## Loan

Available after payment of premiums for at least 2 full years.

## Example

Mr David takes an Jeevan Lakshya Policy under Table No 933 for Rs. 5 lakh for 21 years term. He has to pay premiums for only 18 years and policy will mature at the end of 21st year.

### **He dies due to a disease after 6th policy year.**

In this case Mr. David's family/nominee will not receive any amount at that time. But from the immediate policy anniversary, nominee will get Rs. 50,000 every year till the end of the policy date. At the end of policy term ie. 21st year, his nominee will get Rs. 10,83,000 (Rs. 5,50,000 being 110% of SA + RS. 4,83,000 being Bonus for 21 years at an estimated Rs. 46 per 1000 SA + FAB @ 100 per 1000 i.e. Rs. 50,000)

### **If Mr. David survives till maturity**

In this case, he will get Rs. 10,33,000 (Rs. 4,83,000 being Bonus for 21 years at an estimated Rs. 46 per 1000 SA + FAB @ 100 per 1000 i.e. Rs. 50,000)

