

# New Endowment Plus

Table No. 935, Unit Linked Plan

New Endowment Plus is a Unit Linked plan that offers both investment and risk cover to the policy holder. This plan offers investment avenues in both low-risk/medium-growth debentures and high-risk/high-growth equity depending on the fund type selected.



## Features



### Death Benefit

**On death before commencement of risk:**

Fund Value

**On death after commencement of risk:**

Basic SA or 105% of Total Premium Paid (less any Partial Withdrawals made during last 2 years before death) or Fund Value whichever is higher.



### Maturity Benefit

Fund Value



### Income Tax

**Premium**

Eligible for tax rebate under section 80C.

**Maturity Benefits / Death Benefit**

Tax free under section 10(10D)



### Surrender

Any time during the term of the policy



### Loan

Not Available

## Criteria

### Age

90\* Days - 50

### Max Maturity Age

60 Yrs

### Min Maturity Age

18

### Term

10..20

### Premium Paying Term

Same as Term

### Mode

Y,H,Q,M(ECS)

### Min Premium

Yly(20,000), Hly(13,000), Qly(8000), Mly Nach(3,000). Multiple of 250 for Mly Nach & in multiple of 1,000 for other modes

### Riders

Accident Benefit



**Vivek Mehta**

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## Special Features

Under this plan, each premium paid by the policyholder is subject to premium allocation charge. Units are bought with the allocated premium.

Every month, units are deducted for fixed charges as well as for risk cover & riders opted.

Nav is calculated daily and will be based on investment performance and fund management charges.

At any given time, Fund Value will be balance units of policy holder multiplied by NAV calculated.

## Example

Mr David takes a policy under New Endowment Plus (T. No. 935) having premium of Rs. 50,000 for a term of 20 years. He opts for Growth Fund.

**He dies due to a disease during 10th year, his nominee will receive higher of:**

Basic SA ( $10 \times 50,000 = 5,00,000$ )

105% of Total Basic Premiums Paid =  $(50,000 \times 10 \times 1.05) = 5,25,000$

Fund Value: 6,61,357 @8% Gross Investment Returns

Higher of above i.e. 6,61,357 will be paid as natural death benefit.

### **If he had survived till maturity**

In this case, he would have got Rs. 22,75,551 as maturity benefits.



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