

LIC's Jeevan Labh



- Jeevan Labh is a life assurance savings plan with limited payment option.
- This is ideal plan for those who want to pay the premium for a shorter period
- The risk coverage under this plan enhances every year as LIC declared the bonuses. However, the premium does not change
- The customer gets the tax-free maturity under this plan which includes the bonus also along with Sum Assured
- This plan has an option of choosing the Accidental Life cover, Disability Benefit & Critical illness cover
- In case of a minor, this plan also has the premium waiver benefit in case of death of the parent
- This plan also has the option of taking the Maturity proceeds in instalments as the policy-holder can choose the no of year as 5, 10 or 15.
- In a similar way, the policyholder also has the option of choosing the death benefit in instalments
- LIC also offer the discount in the premium in case the mode of payment is Yearly.
- The loan is also available to the policyholder after the completion of 1 year of the policy

How Does This Policy Work

Sample illustration

Plan No. 936



**Age
30 Years**



**Sum Assured
Rs. 5 Lacs**



**First Year Premium
Rs.27,484**



**Premium from
2nd year onwards
Rs.26,892**

**Term = 21 Years
Premium Payment Term
15 Years
Maturity Amount =
Rs.10.43 Lacs**

Age

31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51
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Year

Premium stops

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
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**Nominee will get Rs.5 Lacs + Vested Bonus +
Final Bonus, if any**

**Tax-Free Maturity =
Rs.10.43 Lacs**

Eligibility Criteria

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	Minimum	Maximum	
Age	8 Years (Completed)	59 Years for Policy Term = 16 54 Years for Policy Term = 21 50 Years for Policy Term = 25	
Policy Term	16 Years	21 Years	25 Years
Premium Payment Term	10 Years	15 Years	16 Years
Basic Sum Assured	Rs.2 Lacs	No Limit	
Maximum Maturity Age	75 Years (Nearer Birthday)		