

LIC presents

Saral Pension Plan

Plan 862

Plan Features / Benefits

- 1) It is Standard Individual immediate Annuity Plan
- 2) This plan can be Taken on Single life and Joint Life (Only Spouse as Joint Life and both should be 40 years and above).
- 3) Returns are guaranteed for Life Time.
- 4) Flexibility to choose amount of Pension and Purchase Price
- 5) Modes of Annuity Payment is Yearly, half yearly, quarterly, monthly (Needs to be decided at the Inception)

6) Survival and Death Benefits

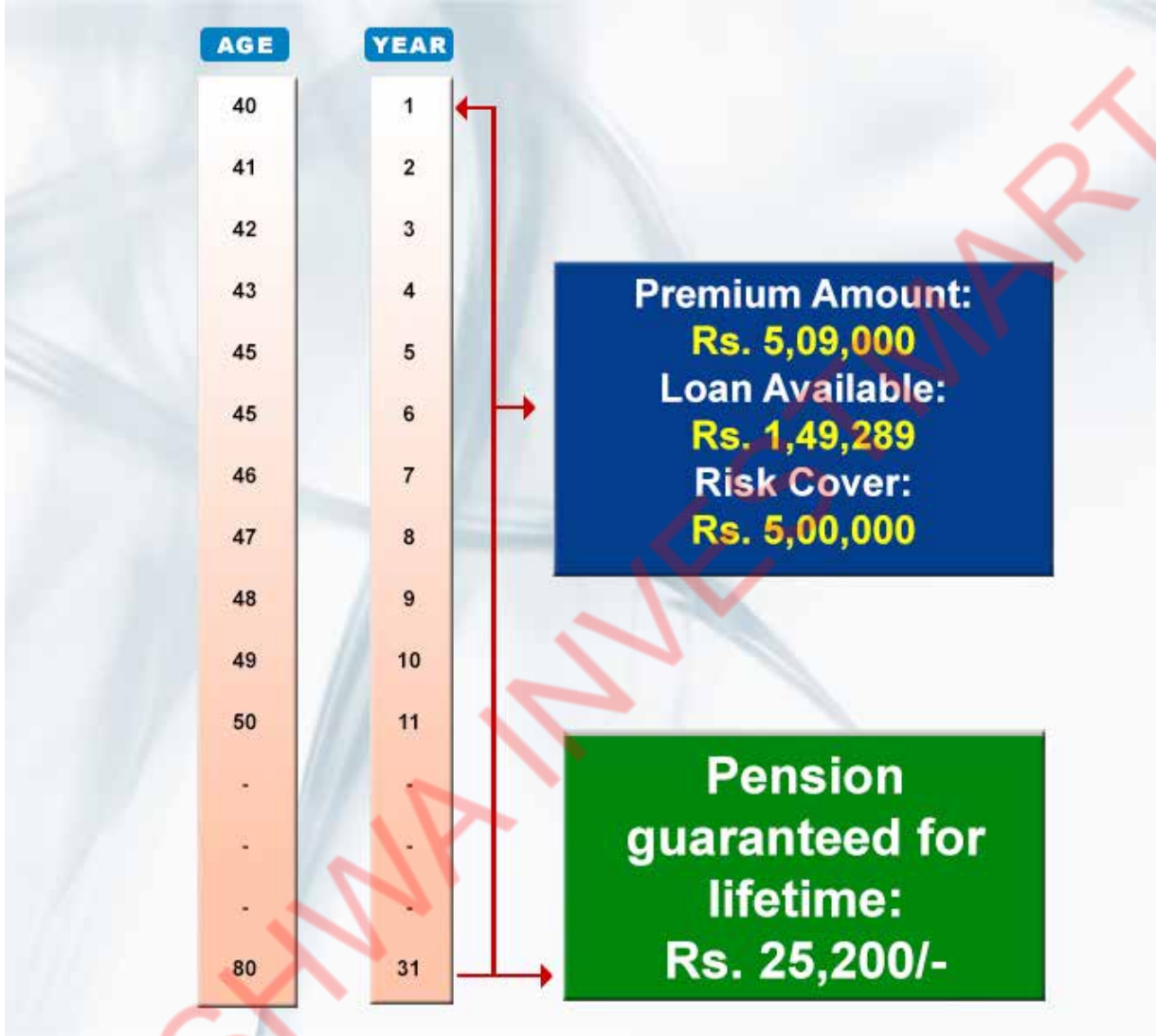
I) Option I	Benefits payable on Survival or on Death:	
	Single Life Annuity	On Survival: Payments will be made in arrears for as long as Annuitant is alive, as per the chosen mode of annuity payment. On Death of the Annuitant: The annuity payment shall cease immediately and 100% of Purchase Price shall be payable to Nominee(s)/legal heirs.
Option II	Joint Life Annuity	On Survival: The annuity will be paid in arrears for as long as the Annuitant and/or Spouse are alive, as per the chosen mode of annuity payment. On first death (of either of the covered lives): 100% of the annuity amount shall continue to be paid as long as one of the Annuitants is alive. On death of the last survivor: The annuity payments will cease immediately and 100% of Purchase Price shall be paid.

- 7) Min purchase price should be as per above Annuity rate and calculation (Monthly/Quarterly/Half-Yearly/Yearly)
- 8) No limit on Maximum Purchase Price and Maximum Annuity
- 9) Loan available after Six Months.
- 10) Loan in Joint life is available after death of any one annuitant (Max 50% of the Annuity amount)
- 11) Option to surrender after six months- 95% of purchase price will be paid on diagnosis of critical illness for both as well as their Children's.
- 12) Tax Benefit Available

Sample Illustration

How does the policy work?

Sum Assured: **Rs. 5,00,000**, Premium Amt : **Rs. 5,09,000**,



Eligibility Conditions:

- Minimum Age at Entry: 40 years (completed)				
- Maximum Age at Entry: 80 years (completed)				
- Minimum Annuity:				
Annuity Mode	Monthly	Quarterly	Half-Yearly	Annual
Minimum Annuity	RS. 1000 PER MONTH	RS. 3000 PER QUARTER	RS. 6000 PER HALF YEAR	RS. 12,000 PER ANNUM
- Minimum purchase price : Shall depend on the minimum annuity as specified in the table above, option chosen and age of the Annuitant				
- Maximum Purchase Price: No Limit				