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Jeevan saral plan 165 chart pdf

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Jeevan Saral Plan (Plan 165) - A Flexible Endowment Insurance Policy from LIC of India The Jeevan Saral Plan (Plan 165) was a highly popular insurance plan offered by LIC of India, known for its unique features and flexibility. Although the plan is no longer available for purchase, existing policyholders can still enjoy its benefits. To understand the intricacies of this plan, the Jeevan Saral Complete Calculator can be a valuable resource. Key Features and Benefits The Jeevan Saral Plan offers several distinctive features that set it apart from other endowment type plans. Some of these features include: ****Maturity Sum Assured****: The maturity sum assured is inversely proportional to the age at entry, making this plan more attractive to lower age groups. ****Death Sum Assured****: The death sum assured is calculated based on the premium selected by the policyholder, taking into account factors such as monthly basic premium, premiums paid (excluding the first year premium and rider premiums), and loyalty additions. ****Loyalty Additions****: Loyalty additions are available for terms up to 18 years and are used to calculate the maturity amount of the plan. ****Auto Cover****: Auto cover is available for a period of 12 months if the policy has been in force for 3 or more full years. ****Term Rider and Accident Benefit Rider****: These riders are available based on certain conditions and restrictions. Calculating Maturity Sum Assured The maturity sum assured can be calculated using the Jeevan Saral Complete Calculator, which takes into account factors such as age at entry, term of the plan, and loyalty additions. The calculator provides an indicative figure for terms beyond 18 years using extrapolation of loyalty addition rates. Understanding the Benefits While the Jeevan Saral Plan is no longer available for purchase, existing policyholders can still enjoy its benefits. Understanding the intricacies of this plan can help policyholders make informed decisions about their insurance coverage. The Jeevan Saral - Complete Calculator provides a detailed breakdown of the benefits offered by LIC's Jeevan Saral plan. This unique insurance plan from LIC India features flexible premium payment options and death coverage. Policyholders can choose their own premium amount, and the Death Sum Assured is subsequently determined based on this selection. The maturity amount will be paid out as the sum of the Maturity Sum Assured and any Loyalty Additions, which vary based on age at entry and term of the plan. Surrender option allows policyholders to partially or fully surrender the plan after 3 years, provided premiums have been paid for three full years. Auto cover is available for a period of 12 months if the policy has been in force for 3 or more full years. Rider benefits include Term Rider and Accident Benefit Rider, which are subject to certain conditions and restrictions. Loyalty Addition Rates have been declared by LIC for up to 18 years of term and can be used to calculate maturity and death benefits. Policyholders are advised to consult with LIC or a lic agent for accurate information on Loyalty Addition Rates beyond 18 years. Upon surrendering the policy, a benefit can be availed, including the guaranteed surrender value of the policy, which can only be obtained if the policy has completed a minimum of three years. Premiums paid for at least 10 years have earned a Loyalty Addition, calculated based on yearly premium bands and policy term. The following table outlines the corresponding Loyalty Addition rates for Financial Year 2018-19: | Term (Duration) | Up to ₹5000 | ₹5001 - ₹20,000 | ₹20,001 - ₹50,000 | Above ₹50,000 | | --- | --- | --- | --- | | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | Note: The rates mentioned above correspond to the provided table.