

LIC's AADHAAR SHILA (UIN: 512N309V01)

(A non-linked, with-profit endowment assurance life insurance plan)

LIC's Aadhaar Shila Plan offers a combination of protection and savings. This plan is exclusively designed for female lives having Aadhaar Card issued by UIDAI (Unique Identification Authority of India). This plan provides financial support for the family in case of unfortunate death of the policyholder any time before maturity and a lump sum amount at the time of maturity for the surviving policyholder.

In addition, this plan also takes care of liquidity needs through its Auto Cover as well as loan facility.

Benefits:

1. Death benefit:

On death of the Life Assured during the policy term provided all due premiums have been paid then:
On death during first five years: "Sum Assured on Death" shall be payable.

On death after completion of five policy years but before the date of maturity: "Sum Assured on Death" and Loyalty Addition, if any, shall be payable.

Where "Sum Assured on Death" is defined as the highest of

- 10 times of annualised premium; or
- Sum Assured on Maturity as defined in 1. b) below; or
- Absolute amount assured to be paid on death, i.e. 110% of Basic Sum Assured.

The death benefit shall not be less than 105% of all the premiums paid as on date of death. Premiums referred above shall not include any taxes, extra amount chargeable under the policy due to underwriting decision and rider premiums, if any.

2.Maturity Benefit: On the life assured surviving to the end of the policy term, provided all due premiums have been paid, "Sum Assured on Maturity" along with Loyalty Addition, if any, shall be payable. Where "Sum Assured on Maturity" is equal to Basic Sum Assured.

3.Loyalty Addition:

Provided the policy has completed five policy years and atleast 5 full years' premium have been paid, then depending upon the Corporation's experience the policies under this plan shall be eligible for Loyalty Addition at the time of exit in the form of Death during the policy term or Maturity, at such rate and on such terms as may be declared by the Corporation. Under a paid-up policy, Loyalty Addition shall be payable for the completed policy years for which the policy was in force.

In addition, Loyalty Addition, if any, shall also be considered in Special Surrender Value calculation on surrender of policy during the policy term, provided the policy has completed five policy years and atleast 5 full years' premium have been paid.

Optional Benefit:

The policyholder has an option of availing LIC's Accident Benefit Rider (UIN: 512B203V02). Rider sum assured cannot exceed the Basic Sum Assured.

For more details on the above riders, refer to the rider brochure or contact LIC's nearest Branch Office.

3. Eligibility Conditions and Other Restrictions :

(This plan is only available for standard healthy lives without undergoing any medical examination)

1. Minimum Basic Sum Assured per life* : Rs. 75,000
2. Maximum Basic Sum Assured per life* : Rs. 300,000

The Basic Sum Assured shall be in multiples of Rs.5,000/- from Basic Sum Assured Rs. 75,000 to Rs. 1,50,000/- and Rs.10,000/- for Basic Sum Assured above Rs.1,50,000/-.

3. Minimum Age at entry : 8 years (completed)
4. Maximum Age at entry : 55 years (nearest birthday)
5. Policy Term : 10 to 20 years
6. Premium Paying Term : Same as Policy Term
7. Maximum Age at Maturity : 70 years (nearest birthday)

Mode and High Basic Sum Assured Rebates:

Mode Rebate:

Yearly mode - 2% of Tabular Premium

Half-yearly mode - 1% of Tabular premium

Quarterly, Monthly (through NACH) & Salary deduction - NIL

High Basic Sum Assured Rebate:

Basic Sum Assured (BSA) Rebate (Rs.)

75,000 to 1,90,000 - Nil

2,00,000 to 2,90,000 - 1.50%o BSA

3,00,000 - 2.00%o BSA

Revival:

If premiums are not paid by the end of the grace period then the policy will lapse. A lapsed policy can be revived within a period of 2 consecutive years from the date of first unpaid premium but before the date of Maturity, as the case may be, by paying all the arrears of premium together with interest (compounding half-yearly) at such rate as fixed by the Corporation at the time of the payment, subject to submission of satisfactory evidence of continued insurability.

The Corporation reserves the right to accept at original terms, accept at revised terms or decline the revival of a discontinued policy. The revival of discontinued policy shall take effect only after the same is approved by the Corporation and is specifically communicated in writing to the Policyholder.

Revival of rider, if opted for, will be considered along with revival of the Base Policy, and not in isolation.

The Revival Period and Auto Cover Period (as mentioned in para 8 below) shall run concurrently i.e. Auto Cover period does not extend period of revival.

Paid-up Value:

If less than three years' premiums have been paid and any subsequent premium be not duly paid, all the benefits under the policy shall cease after the expiry of grace period and nothing shall be payable.

If at least three full years' premiums have been paid and any subsequent premiums be not duly paid, the policy shall not be void but shall continue as a paid-up policy. However, under such policies Auto Cover Period as mentioned below shall be applicable.

Auto Cover Period:

"Auto Cover Period" under a paid-up policy shall be the period from due date of first unpaid premium (FUP). The duration of Auto Cover Period shall be as under:

1. If at least three full years' but less than five full years' premiums have been paid under a policy and any subsequent premium is not duly paid: Auto Cover Period of six months shall be available.
2. If at least five full years' premiums have been paid under a policy and any subsequent premium is not duly paid: Auto Cover Period of two years shall be available.

The benefits payable under a paid-up policy during Auto Cover Period shall be as follows:

1. **On death:** Death benefit, as payable under an inforce policy, shall be paid after deduction of (a) the unpaid premium(s) in respect of the base policy with interest thereon upto the date of death, and (b) the balance premium(s) for the base policy falling due from the date of death and before the next policy anniversary, if any.
2. **On maturity:** The Sum Assured on Maturity under paid-up policy shall be altered to such an amount called "Maturity Paid-up Sum Assured" which shall be payable on Life Assured surviving to end of the policy term. The Maturity Paid-up Sum Assured shall be equal to [(Number of premiums paid / Total Number of premiums payable) x (Sum Assured on Maturity)]. In addition to the Maturity Paid-up Sum Assured, Loyalty Addition, if any, shall also be payable on maturity.

Surrender Value:

The policy can be surrendered at any time provided premiums have been paid for atleast three consecutive years. On surrender of the policy, the Corporation shall pay the Surrender Value equal to higher of Guaranteed Surrender Value and Special Surrender Value.

The Special Surrender Value shall be determined by the Corporation from time to time subject to prior approval of IRDAI.

The Guaranteed Surrender Value payable during the policy term shall be equal to the total premiums paid multiplied by the Guaranteed Surrender Value factor applicable to total premiums paid under the policy. These Guaranteed Surrender Value factors expressed as percentages will depend on the policy term and policy year in which the policy is surrendered and are specified as below:

Policy Loan:

Loan can be availed during the policy term provided the policy has acquired a surrender value and subject to the terms and conditions as the Corporation may specify from time to time.

The interest rate to be charged for policy loan shall be determined at periodic intervals. For Financial Year 2016-17, the applicable interest rate is 10% p.a. payable half-yearly

The maximum loan as a percentage of surrender value shall be as under:

- For inforce policies – upto 90%
- For paid-up policies – upto 80%

Any loan outstanding along with interest shall be recovered from the claim proceeds at the time of exit.

Satya Surya Financial Services

www.ssfinsev.com

Ph:+91-9550664449