

Jeevan Tarun

Table No. 734, Children Plan

Jeevan Tarun is a with profits limited premium plan, specially designed to meet the educational and other needs of growing children. This is a flexible plan wherein depending on the requirement, the proposer can choose any of four options for Survival Benefit payments from ages 20 to 24 years. Maturity benefits is payable at the age of 25 years only.



Features



Death Benefit

Death before commencement of risk:

Refund of premiums paid excluding GST, extra premium & rider premium.

Death after commencement of risk:

"Sum Assured on Death" + Vested Bonus + FAB, if any. "Sum Assured on Death" is equal to 125% Basic Sum Assured.

(Option to take Death Benefit in installments)



Maturity Benefit

Depending on the option selected, Sum Assured + Bonus + FAB is paid at the age of 25 years of child.

Option 1 - 100 % of Sum Assured

Option 2 - 75% of Sum Assured

Option 3 - 50% of Sum Assured

Option 4 - 25% of Sum Assured.

Criteria

Age

30 days completed - 12 completed

Max Maturity Age

25

Term

25 minus age

Premium Paying Term

20 minus age

Mode

Y,H,Q,M(ECS),SSS

Min Sum Assured

2,00,000 & Above

SA Multiple Of

5,000 (SA between 2,00,000 - 4,50,000),
50,000 (SA between 5,00,000 - 9,00,000),
1,00,000 (above 9,00,000)

Proposal Forms

360/300

Riders

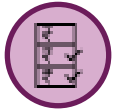
Premium Waiver Benefit



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9322144075, 8855955991 ~ pritammali0509@gmail.com



Survival Benefit

Depending on the option selected, part of SA as Survival Benefits are payable every year from age 20 to 24 years

Option 1 - No Survival Benefit

Option 2 - 5% of Sum Assured

Option 3 - 10% of Sum Assured

Option 4 - 15% of Sum Assured



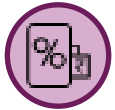
Income Tax

Premium

Eligible for tax rebate under section 80C.

Maturity Benefits / Death Benefit

Tax free under section 10(10D)



Surrender

After 1 years provided 1 full year premium has been paid



Loan

After 1 years provided 1 full year premium has been paid

Example

Mr. Hansie aged 30 years takes a policy on his daughter Julie aged 0 years for Rs. 5 Lakh S.A with PWB Rider and option 4. Life risk cover on Baby Julie starts after 2 years from the D.O.C. of policy.

If Mr. Hansie dies during the term of policy

Future premiums are waived. Ms. Julie will receive Rs. 75,000 each (15% of SA) on the policy anniversaries following 20th to 24th years of her age. Apart from this, on maturity, i.e. at the age of 25 years, Ms. Julie will also receive the final installment of Rs.

1,25,000 (25% of SA) + Rs. 5,62,500 vested bonuses @ 45 per 1000 SA + 2,25,000 FAB @ 450 per 1000 SA = Total 9,12,500 approx.

In case she dies before the commencement of risk

Premiums paid till then will be refunded (except PWB premium and taxes).



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In case baby Julie dies after the commencement of risk (Age 11)

Mr. Hansie/Nominee will be paid Rs. 8,95,000 (Rs. 6,25,000 as SA on death + Rs. 2,70,000 as vested bonuses @45 per 1000 SA (No FAB)).

