

New Endowment Plan

Table No. 714, Endowment Plan

This is a fixed term policy. The premium has to be paid till the end of the term or till the death of the policy holder whichever is earlier. In case the policy holder dies before the end of the policy term, death benefit is paid to the nominee. If the policy holder survives till the end of the term, maturity benefit is paid to the policy holder.



Features



Death Benefit

Sum Assured + Bonus + Final Additional Bonus.
(Option to take Death Benefit in Installment)



Maturity Benefit

Sum Assured + Bonus + Final Additional Bonus.
(Settlement Option is allowed under Maturity Benefit)



Income Tax

Premium

Eligible for tax rebate under section 80C.

Maturity Benefits / Death Benefit

Tax free under section 10(10D)



Surrender

Available after completion of 1 full year and payment of premium of 1 full year.



Loan

Available after completion of 1 full year and payment of premium of 1 full year.

Criteria

Age

8* - 50

Max Maturity Age

75

Term

12 - 35

Premium Paying Term

Same as Term

Mode

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

Min Sum Assured

2 lac & above

SA Multiple Of

5,000(2 lacs-4.5 lacs),
50,000(5 lacs - 9 lacs),
1,00,000(above 9 lacs)

Proposal Forms

300/340/360 (Rev 2024)

Riders

Double Accident Benefit,
Accident Benefit, Term
Rider, Premium Waiver
Benefit



Pritam Wealth & Risk Management

Insurance / Mutual Fund / Home Loan

9322144075, 8855955991 ~ pritammali0509@gmail.com

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Example

Mr David takes a policy under Table No 714 for Rs. 5 lakh for 21 years term.

He dies due to a disease after 5 years.

His family/nominee will receive Rs. 6,12,500 (Rs. 1,12,500 being Bonus for 5 years at an estimated Rs. 45 per 1000 SA).

If he had survived till maturity

In this case, he would have got Rs. 10,22,500 (Rs. 4,72,500 being Bonus for 21 years at an estimated Rs. 45 per 1000 SA + FAB @ 100 per 1000 SA = 50,000)



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