

New Money Back Plan - 25 Years

Table No. 721, Money Back Plan

This is a limited payments, non-linked with profits Money Back policy which provides Insurance Cover with Money Back after intervals of every 5 years. Policy Holder receives maturity on 25th year whereas he has to pay premium only for 20 years.



Features



Death Benefit

"Sum Assured on Death" + Vested Bonus + FAB (if any). "Sum Assured on Death" should be 125% of Basic Sum Assured.
(Option to take Death Benefit in Installment)



Maturity Benefit

40% of Sum Assured + Vested Bonus + FAB (if any).
(Settlement Option is allowed under Maturity Benefit)



Survival Benefit

15% of the Sum Assured is payable after 5th, 10th, 15th and 20th year.



Income Tax

Premium

Eligible for tax rebate under section 80C.

Maturity / SB / Death Benefit

Tax free under section 10(10D)



Surrender

Available after completion of 1 year provided premium has been paid for full 1 year.

Criteria

Age

13* - 45

Max Maturity Age

70

Term

25

Premium Paying Term

20

Mode

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

Min Sum Assured

2,00,000

SA Multiple Of

25,000

Proposal Forms

300/340/360

Riders

Double Accident Benefit,
Accident Benefit, Term
Rider



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Loan

Available after completion of 1 year provided premium has been paid for full 1 year.

Example

Mr David takes an New Money Back Policy under Table No 921 for Rs. 5 lakh for 25 years term.

If he dies due to a disease after 8 years

In this case Mr. David's family/nominee will receive Rs. 7,89,000 (Rs. 6,25,000 as 1.25 times of SA + Rs. 1,64,000 being Bonus for 8 years at an estimated Rs. 41 per 1,000 SA).

If Mr. David survives till maturity

He will get survival benefits of Rs. 75,000/- at the end of the 5th, 10th, 15th and 20th year i.e. 15% of S.A. respectively. On 25th year he will get maturity benefits of Rs. 8,25,000 (40% of S.A. i.e. Rs. 2,00,000 and Rs. 5,12,500 being Bonus for 25 years at an estimated Rs. 41 per 1000 SA + FAB @ 225 per 1000 SA = 1,12,500)



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