

SIIP is a Regular Premium Unit Linked plan that offers both investment and risk cover to the policy holder. Proposer can choose the amount of premium one desires to pay. On Completion of specified duration, Guaranteed Addition as a percentage of one annualized premium shall be added to the unit fund under inforce policy.



Features



Maturity Benefit

Fund Value + refund of Mortality charges
(Excluding any extra premium and Taxes on Mortality charges)



Death Benefit

Basic SA

10 times of Annualized Premium for age below 55 years and 7 times of Annualized Premium for age 55 years and above

On death before commencement of risk:

Fund Value

On death after commencement of risk:

Basic SA or 105% of total premium paid (less any Partial Withdrawals made during last 2 years before death) or Fund Value whichever is higher.

Criteria

Age

30 Days Completed - 65

Max Maturity Age

85 Yrs

Min Maturity Age

18

Term

10..25

Premium Paying Term

Same as Term

Mode

Y,H,Q,M(ECS)

Min Premium

Yly-42,000, Hly-21,000,
Qly-10,500 M(E)-3,500 and
in multiple of 250 for M(E)
and 1,000 for other modes

Riders

Accident Benefit



Pritam Wealth & Risk Management

Insurance / Mutual Fund / Home Loan

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Special Features

Under this plan, each premium paid by the policyholder is subject to premium allocation charge. Units are bought with the allocated premium. Every month, units are deducted for fixed charges as well as for risk cover & riders opted. Nav is calculated daily and will be based on investment performance and fund management charges. At any given time, Fund Value will be balance units of policy multiplied by NAV calculated.



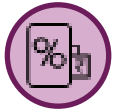
Income Tax

Premium

Eligible for tax rebate under section 80C.

Maturity Benefits / Death Benefit

Tax free under section 10(10D)



Surrender

Allowed After 5 years



Loan

Not Available

Example

Mr David aged 35 years takes a policy under SIIP (T. No. 752) having premium of Rs. 50,000 Yly for a term of 20 years. He opts for Growth Fund.

He dies due to a disease during 9th year, his nominee will receive higher of:

Basic SA $(10 \times 50,000) = 5,00,000$

105% of Total Basic Premiums Paid: $(50000 \times 9 \times 1.05) = 4,72,500$

Fund Value: 5,81,137

Higher of above i.e. 5,81,137 will be paid as natural death benefit.

If he had survived till maturity

In this case, he would have got Fund Value @ 8% + Refund of Mortality Premium = Rs. 23,57,468.



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