

## **ENDOWMENT PLUS (Plan No. 802)**

512L261V01

The plan is investment-cum-insurance type.

### **BENEFITS:**

- ❖ **Benefit on vesting:** An amount equal to the Policyholder's Fund Value is payable.
- ❖ **Benefits payable on death before vesting:** Higher of Sum Assured and the Policyholder's Fund Value payable to the nominee. Nominee has an option to take same partially as a lump sum and the balance as an annuity.
- ❖ **Surrender:**
  - 1) Within 5 years: After deducting the Discontinuance Charge: **converted into monetary terms and fund value payable at end of 5 years.**
  - 2) After 5 years without the discontinuance Charge: **fund value payable.**
- ❖ **Discontinuance of Premiums:**
  - o Within 5 years: After deducting the Discontinuance Charge: **compulsorily terminated and balance fund value payable.**
  - o After 5 years without the discontinuance Charge: **Compulsorily terminated and fund value payable.**
- ❖ **Compulsory termination:** If Fund Value, at any time is i) not sufficient to recover the relevant charges, in case of partial withdrawal of units after the fifth policy anniversary, or ii) less than or equal to the loan outstanding along with interest, the policy shall compulsorily be terminated and the balance Fund Value, if any, shall be refunded.
- ❖ **ELIGIBILITY CONDITIONS AND FEATURES:**
  1. Minimum Sum assured;
    - a. Regular Premium policies: **(Policy Term +1) times** the annualized premium
    - b. Single Premium: Age at entry < **45 years: 1.25 times S.P.** For age at entry > **45 years: 1.10 times** the single premium
  2. Maximum Sum Assured:
    - a. Regular Premium policies:
      - i. **30 times** the annualized premium, for age up to **45 years**
      - ii. **25 times** the annualized premium, for age at entry is **46 to 60 years**
    - b. Single Premium Policies:

If Critical Illness Benefit Rider is not opted	If Critical Illness Benefit Rider is opted for:
<b>5 times</b> the Single premium, if age at maturity is up to 65 years.	<b>5 times</b> the Single premium, if age at maturity is up to 55 years.
<b>3 times</b> the Single premium, if age at maturity is 66 to 70 years.	<b>3 times</b> the Single premium, if age at maturity is 56 to 60 years.

3. Minimum Premium: **Rs. 20,000** p.a. for Regular premium (other than monthly (ECS) mode) **Rs. 1,750** p.m. for monthly (ECS) mode, **Rs. 30,000** for Single premium
4. Maximum Premium: **Rs. 1,00,000** p.a. Regular premium **No Limit** for Single premium
5. Minimum Entry Age **7** last birthday: Maximum Entry Age **60** nearest birthday
6. Minimum age at maturity **18** years LBD: Maximum age at Maturity: **70** years NBD.
7. Policy term: **10 to 20** years
8. Modes of premium payment: Single, yearly, half yearly, qly or monthly (through ECS only)
9. Top up, PWB, increase of benefit & Back Dating: Not allowed.
10. Loans, Partial withdrawal and Decrease of benefit: Allowed.
11. Days of grace: 30 days for Yly, Hly & Qly mode & 15 days for ECS
12. Revivals: Only arrears of premium without interest to be paid.
13. Underwriting: Usual Medial & Non medical rules of T 14 applicable
14. Female: Cat I, II & III allowed.
15. Age proof acceptable: As per T 14.
16. Riders allowed: D.A.B. and Critical illness

### **INVESTMENT FUND TYPES:**

	Investment in Government / Government Guaranteed Securities / Corporate Debt	Short-term investments such as money market instruments	Investment in Listed Equity Shares	Details and objective of the fund for risk /return
<b>Bond Fund</b>	<b>Not less than 60%</b>	<b>Not more than 40%</b>	<b>Nil</b>	<b>Low risk</b>
<b>Secured Fund</b>	<b>Not less than 45%</b>	<b>Not more than 40%</b>	<b>Not less than 15% &amp; Not more than 55%</b>	<b>Steady Income –Lower to Medium risk</b>
<b>Balanced Fund</b>	<b>Not less than 30%</b>	<b>Not more than 40%</b>	<b>Not less than 30% &amp; Not more than 70%</b>	<b>Balanced Income and growth – Medium risk</b>
<b>Growth Fund</b>	<b>Not less than 20%</b>	<b>Not more than 40%</b>	<b>Not less than 40% &amp; Not more than 80%</b>	<b>Long term Capital growth – High risk</b>

### **CHARGES AND FREQUENCY OF CHARGES**

**Premium Allocation Charge:** Single premium: 3.3%  
Regular premium: First Year 7.5% 2nd to 5th Year: 5.0% thereafter: 3% Allocation charges for Top-up: 1.25%

#### **Other Charges:**

**Mortality Charges:** will be based on the age nearer birthday of L.A.

**C I & D A B:** every month, Out of fund value.

**Policy Administration Charge:** Rs. 30/- per month during the first policy year and Rs 30/- per month escalating at 3% p.a. thereafter

**Fund Management Charge:** 0.5% for Bond Fund 0.6% for Secured Fund 0.7% for Balanced Fund 0.8% p.a. for Growth Fund of Unit Fund.

**Switching Charges:** 4 switches will be allowed free of charge. Subsequent switches shall be subject to a switching charge of Rs.100 per switch.

**Bid/Offer Spread:** NIL

**Discontinuance Charges:** 5th year onwards: NIL

**Service Tax Charge:** As per the law.

**Miscellaneous Charge:** Rs.50/- for any alteration.