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14 - Endowment With Profits

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	Term	Age	Sum
Minimum	5	12	50000
Maximum	55	65	0

Premium Ceasing Age : 75

Premium Ceasing Term : 0

Plan Highlights

Features

- Moderate Premiums
- High Bonus
- High Liquidity
- Savings Oriented

This policy not only makes provisions for the family of the life assured in the event of his early death but also assures a lump sum at a desired age. The lump sum can be reinvested to provide an annuity during the remainder of his life or in any other way considered suitable at that time. Premiums are payable for the selected term of years or until death if it occurs during the term period.

Special Features

Disability Benefit:

In case the individual becomes totally and permanently disabled due to an accident before attaining age 70 when the policy is in force, he will not have to pay further premiums, (the Disability Benefit is available in respect of the first Rs.20,000 sum assured on any one life) and your policy will continue to be in force.

Accident Benefit:

By paying a small extra premium of Rs.1 per Rs.1000/- sum assured per year the individual or his family is entitled to the following benefits on death or permanent disability caused by accident. Students above 18 years of age can also avail of this benefit.

Premium Stoppage:

If the policyholder is unable to continue payment of premium at any time, after having paid at least three years' premiums he will not lose the money he has already contributed and the policy is converted automatically into a paid-up one of a reduced sum assured, provided the reduced sum assured exclusive of any allotted bonuses is not less than Rs.250/- under a policy for an original sum assured of Rs.1000/- or over. The sum assured under the paid up policy is payable on the expiry of the endowment term or on earlier death.

Bonus:

Is there anything extra payable besides the sum assured at the time of claim settlement? Yes, but only if it is a 'with profits' policy. Every year the Life Insurance Corporation distributes its profits among policyholders having 'with profits' policies in the form of bonuses. Substantial bonuses have been declared in the past after each valuation of policy liabilities.

Benefits

