

LIC's JEEVAN AKSHAY-VI (189) PLAN

UIN: 512N234V06

This is an Immediate Annuity plan with Guaranteed Returns throughout the life time of the annuitant.

Key Benefits

- Fixed Rate of Return throughout life Irrespective of market condition
- Varied option for annuity to suit the particular need of the individuals
- New option Annuity to spouse at same rate of Annuitant is a unique tool in volatile market scenario
- In a falling interest regime the best economic solution for old age

Features & Benefits Section

It is an Immediate Annuity plan, which can be purchased by paying a lump sum amount. The plan provides for annuity payments of a stated amount throughout the life time of the annuitant.

- Premium is to be paid in a lump sum as Single Premium.
- Minimum purchase price: Rs.100,000/- with no maximum limit.
- No medical examination is required under the plan.
- Minimum allowed age at entry is 30 years (completed) and Maximum allowed age at entry is 100 years (completed).Age upto 85 years all annuity options available. Age 86 & above only F option available.
- Mode of Annuity: Annuity may be paid either at monthly, quarterly, half yearly or yearly intervals. You may opt any mode of payment of Annuity.

Various options are available for the type and mode of payment of annuities.

Type of Annuity:

1. Annuity payable for life at a uniform rate.
2. Annuity payable for 5, 10, 15 or 20 years certain and thereafter as long as the annuitant is alive.
3. Annuity for life with return of purchase price on death of the annuitant.
4. Annuity payable for life increasing at a simple rate of 3% p.a.
5. Annuity for life with a provision of 50% of the annuity payable to spouse during his/her lifetime on death of the annuitant.
6. Annuity for life with a provision of 100% of the annuity payable to spouse during his/her lifetime on death of the annuitant.
7. Annuity for life with a provision of 100% of the annuity payable to spouse during his/ her life time on death of annuitant. The purchase price will be returned on the death of last survivor.

Annuity Rate: Indicative amount of annuity payable at yearly intervals which can be purchased for Rs. 1 lakh under different options is as under. However the actual annuity rate will be as prevailing at the time of purchase.

Age last birthday	Yearly annuity amount under option						
	(i)	(ii) (15 years certain)	(iii)	(iv)	(v)	(vi)	(vii)
30	6490	6470	6150	4640	6380	6270	6130
40	6820	6770	6190	5010	6620	6430	6150
50	7470	7300	6240	5690	7090	6740	6190
60	8700	8170	6320	6930	7990	7390	6240
70	11410	9250	6440	9600	9910	8750	6340
80	17160	9880	6620	15190	13930	11720	6470

Surrender:

Surrender shall be allowed after completion of atleast one policy year only for Annuity Option – “Annuity with return of purchase price.

- A. If the annuitant is diagnosed as suffering from any of the critical illnesses as mentioned in brochure.
- B. If the annuitant is shifting to another country permanently as evidenced in their visa or citizenship documents. The surrender value payable shall depend on the age (last birthday) of the policyholder at the time of surrender of the policy. For all annuity options other than “Annuity with return of purchase price” surrender shall not be allowed in any case.

For more details, refer to nearest Axis bank branch

Disclaimers:

This Life Insurance product is offered and Underwritten by Life Insurance Corporation of India. The Life Insurance contract is between the Proposer and Life Insurance Corporation of India.

For more details on the risk factors, Terms and Conditions, please read the sales brochure carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. Insurance is the subject matter of solicitation.

The purchase of a Life Insurance Corporation of India product by Axis Bank's customer is purely on a voluntary basis. As Axis Bank is not in the business of insurance, there is no link either direct or indirect between the banking services offered by the bank to its customers and use of the insurance products.

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Plan at a Glance

Product Name	LIC'S JEEVAN AKSHAY VI
Product Code	189
Benefit	Retirement Planning
Plan Type	Traditional Plan
Par/ Non Par	Non - Participating
Minimum Age at entry for Life Assured	30 yrs Completed
Maximum Age at entry for Life Assured	100 years (completed). Age upto 85 years all annuity options available. Age 86 & above only F option available.
Maximum Maturity Age	-
Minimum Purchase Price	100000
Maximum Purchase Price	No Limit
Premium Paying Term	Single
Mode of Payment	Single
Backdating	Not Allowed
Riders	Not Allowed