

Jeevan Shagun



LIC's Jeevan Shagun is a participating, non-linked, savings cum protection single premium plan wherein the risk cover is a multiple of single premium.

Benefits:

Death benefit:

On death during first five policy years:

Basic Sum assured i.e. 10 times the tabular single premium shall be payable.

On death after completion of five policy years:

Basic Sum assured i.e. 10 times the tabular single premium along with Loyalty Addition, if any, shall be payable.

Survival Benefit:

On Life Assured surviving to the end of the specified durations, the following Survival benefit shall be payable.

- At the end of 10th policy year: 15% of the Maturity Sum Assured.
- At the end of 11th policy year: 20% of the Maturity Sum Assured.

Maturity Benefit:

On maturity, 65% of the Maturity Sum Assured along with Loyalty Addition, if any, shall be payable.

Loyalty Addition:

Depending upon the Corporation's experience, a policy shall participate in the profits in the form of Loyalty Addition. The Loyalty Addition, if any, shall be payable on death or surrender, provided the policy has run for at least five policy years, or on policyholder surviving to the maturity, at such rate and on such terms as may be declared by the Corporation.