

PRESS RELEASE

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LIC of India introduces new plans -LIC's Protection Plus (Plan 886)& LIC's Bima Kavach (Plan 887)

Shri R. Doraiswamy, CEO & MD, Life Insurance Corporation of India launched two new plans, LIC's Protection Plus (UIN: 512L361V01) & LIC's Bima Kavach (UIN: 512N360V01).

LIC's Protection Plus (Plan 886)

LIC's Protection Plus is a Non Par, Linked, Life, Individual, Savings Plan which offers life insurance cover cum savings throughout the term of the policy.

Besides providing life insurance cover, it offers flexibility to choose the type of investment fund, increase/decrease the Sum Assured and pay "top-up" premiums. Partial withdrawal is allowed after 5 years from the date of commencement.

Under this plan the proposer can choose the amount of premium he/she desires to pay based on which, the Basic Sum Assured will be decided. The Base premium can be paid as Regular Pay or Limited Pay.

A few plan parameters:

- Minimum Age at entry is 18 years while the maximum age at entry is 65 years.
- Option of Premium Paying Term (PPT) of 5, 7, 10 and 15 years is available for Policy Terms of 10, 15, 20 and 25 years.
- While minimum premium depends on the PPT and mode of payment, there is no limit for Maximum Premium. However the maximum premium allowed to each individual is subject to underwriting decision as per the Board Approved Underwriting Policy.
- The Minimum Basic Sum Assured allowed is 7 times or 5 times the annualized premium for age at entry less than 50 years, and 50 years and above respectively. The maximum Basic Sum Assured will depend on the age at entry and PPT.
- The Maximum age at maturity depends on the policy term which can go up to 90 years for a policy term of 25 years.
- There is an option for the policyholder to pay an additional amount along with the regular premium by way of "Top-up" premium (subject to conditions).
- There is also a provision for the policyholder to increase or decrease the sum assured during the policy term (subject to conditions).

- On the survival of the Life Assured on the date of Maturity, an amount equal to Unit Fund Value which is the sum of the Base Premium Fund Value and Top-up Premium Fund Value (if any) as on date of maturity shall be payable.
- Mortality Charges recovered during the term of the policy shall be refunded along with the maturity benefit.

LIC's Bima Kavach (Plan 887)

LIC's Bima Kavach is a Non Par, Non Linked, Life, Individual, Pure Risk Plan which provides financial protection to the family of the insured in case of his/her unfortunate death during the policy term. Under this plan, the death benefits are fixed and guaranteed, regardless of the actual experience.

Bima Kavach offers flexibility to choose from two Death Benefit options – Level Sum Assured and Increasing Sum Assured. It also offers flexible premium payment options – Single, Limited and Regular. The Life Assured can select a policy term which can extend up to 100 years, ensuring long-term protection. There is also an option to receive the benefits in installments, providing added financial convenience. Another key highlight of this plan is the option available to the Life Assured to enhance the life cover at predefined life-stage events (e.g. marriage or birth of a child) which is available under the *Level Sum Assured* option with regular premium payment.

A few plan parameters:

- Minimum Age at Entry is 18 years (last birthday) and Maximum Age at Entry is 65 years (last birthday). Maximum Age at Entry of 60 years (last birthday) and above will be considered on case to case basis subject to Board Approved Underwriting policy, reinsurance acceptance etc.
- Minimum Age at Maturity is 28 years (last birthday) and Maximum Age at Maturity is 100 years (last birthday).
- Minimum Basic Sum Assured is ₹ 2,00,00,000/- (Rupees Two Crores) while there is no limit for Maximum Basic Sum Assured (subject to Board Approved Underwriting Policy).
- Premium Payment Options are Single Premium, Limited Premium Payment (i.e. 5, 10 and 15 years) and Regular.
- There are two Death Benefit options - Option I : Level Sum Assured, Option II : Increasing Sum Assured
- Minimum Policy term depends on the option chosen for Premium Payment
 - For Single Premium, it is 10 years,
 - For Limited Premium Payment of 5, 10 and 15 years, it is 10, 15 and 20 years respectively,
 - For Regular Premium Payment, it is 10 years.
- Maximum Policy Term is 82 years subject to maximum Age at Maturity (i.e. cover ceasing age) of 100 years.

Special premium rates are offered for women and non-smokers under Bima Kavach, making the coverage more affordable for these categories of lives. Additionally, the plan provides a High Sum Assured Benefit, offering extra value to individuals opting for a larger life cover.

For details, please refer to the Sales Brochure on our website www.licindia.in.

Dated at Mumbai December 3rd, 2025

For Further Information please contact: Executive Director (CC) LIC of India, Central Office, Mumbai.
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