

## RAJESH KUMAR KHATTAR

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### 189 - Jeevan Akshay-VI

Pg. 1

	Term	Age	Sum
Minimum	0	40	50000
Maximum	0	79	0

Premium Ceasing Age : 79

Premium Ceasing Term : 0

#### Plan Highlights

LIC 's **Jeevan Akshay-VI** (Plan-189) is a Immediate Annuity plan.

#### Type of annuities available

Various annuity options available under the Plan are as under:

1. Annuity for life
2. Annuity guaranteed for 5, 10, 15 or 20 years and for life thereafter
3. Annuity with return of purchase price
4. Annuity for life increasing at a simple rate of 3% p.a.
5. Annuity for life with a provision for 50% of the annuity to the spouse of the annuitant for life on death of the annuitant.
6. Annuity for life with a provision for 100% of the annuity to the spouse of the annuitant for life on death of the annuitant.

#### Benefits

The first installment of annuity shall be paid one year, six months, three months or one month after the date of purchase of the annuity depending on whether the mode of annuity payment is yearly, half-yearly, quarterly or monthly respectively. Further, annuity shall be paid during the life time of the annuitant with following provisions on death of the annuitant for different options as follows:

- (a) Under option (1) - payment of annuity ceases.
- (b) Under option (2)
  - i. On death during the guarantee period - annuity is paid to the nominee till the end of the guaranteed period after which the same ceases.
  - ii. On death after the guarantee period - payment of annuity ceases.
- (c) Under option (3) - payment of annuity ceases and the purchase price is returned to the nominee.
- (d) Under option (4) - payment of annuity ceases.
- (e) Under option (5) - payment of annuity ceases and 50% of the annuity is paid to the surviving named spouse during his/her life time. If the spouse predeceases the annuitant, nothing is payable after the death of the annuitant.
- (f) Under option (6) - payment of annuity ceases and 100% of the annuity is paid to the surviving named spouse during his/her life time. If the spouse predeceases the annuitant, nothing is payable after the death of the annuitant.

**Modes of Annuity Payments**

Annuity can be paid in yearly, half-yearly, quarterly or monthly installments, subject to a minimum annuity amount for monthly, quarterly, half-yearly and yearly mode will be Rs.500/-, Rs.1000/-, Rs.2000/- and Rs.3000/- respectively.

**Eligibility Conditions and Features**

- (a) Minimum Age at entry: 40 years last Birthday
- (b) Maximum Age at entry:79 years last Birthday
- (c) Minimum Purchase Price:Rs.50,000/= or such amount which may secure a minimum annuity as:  
Minimum Annuity Installment: Rs.500/= per month  
Rs.1000/= per quarter  
Rs.2000/= per half-year  
Rs.3000/= per year.

**Loan**

No loan will be available to the policyholders under this plan.