



Our children are the most important part of our lives. As parents, one of our most important responsibility is to ensure a bright future for our children. We all work hard to ensure their quality education, a dream marriage and help them lead a rewarding life. All these dreams are expensive and require advance financial planning. Also, as responsible and mature parents, we want to be secure so that these milestones are achieved for sure, under all circumstances.

Presenting SecureChild - a MagicPlan of Life Insurance Policies, which gives freedom to your child to fulfil his ambitions and the guarantee to live life to its fullest...whatever is the uncertainty.

It is a combination of L.I.C. plans that provides guaranteed benefits to the child along with life insurance cover to the parent. MagicPlan - Secure Child is so designed that it provides money every year during the span of the child's college education. The life cover on the parent ensures the availability of the money in this period whatever be the uncertainties.

Survival Benefits

- ✍ Regular income for child's education from 16 years of his age till 21 years
- ✍ Higher lumpsum amount at age 22 to enable him to pursue post graduation studies abroad or start business or get married

Death Benefits

- ✍ Waiver of Premums in case of death of the proposer (parent)
- ✍ Payment of money as stipulated in Survival Benefits section

Special Features

- ✍ Premium payable (from own fund) till 15 years of his age
- ✍ Policies participating in bonuses and final bonuses declared by LIC from time to time

Terms and Eligibility

- ✍ Age at entry for child : 0 to 8 years (last birthday)
- ✍ Age at entry for parent : 18 to 48 years (nearer birthday)
- ✍ Minimum Sum allowed : Rs.300000
- ✍ Modes allowed : Yearly, Half Yearly, Quaterly, Monthly and Salary Saving Scheme (SSS)

Illustration of MagicPlan – Secure Child*

Inputs

- ⌘ Parent's Age : 30
- ⌘ Child's Age : 2 years
- ⌘ Appr. Premium Budget : Rs.50000
- ⌘ Annual Premium : Rs.50285/- for 14 years.

Benefits

- ⌘ No premium from own funds after the child becomes 16 years of age
- ⌘ Annual payments to the child as per table below:

Year	Age	Estimated Amount
2022	16	229983
2023	17	110966
2024	18	127491
2025	19	137791
2026	20	148655
2027	21	159668

Yield : 6.45 % (As per the current rate)

* Illustration based on current bonus rates declared by L.I.C.

* No Section 80 CCE being considered in the above illustration.

For more details and customized proposal of MagicPlan SecureChild, please contact:

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