

## Product comparison: LIC Endowment with Profits Policy (Table no 14) & SBI Life Saral Life Policy

	<b>LIC Endowment with Profits Policy</b>	<b>SBI Saral Life</b>
<b>Type of plan</b>	Participating endowment plan	Participating endowment plan
<b>Minimum Entry Age</b>	12	18
<b>Maximum Entry Age</b>	65	60
<b>Policy Term</b>	5-55years	10/15/20/25 years
<b>Mode of Premium Payment</b>	Monthly, Quarterly, Half-Yearly, Yearly, Salary Saving Scheme.	Yearly / Half-yearly / Quarterly / Monthly
<b>Minimum Sum Assured</b>	Rs. 50000	Rs. 1 lakh
<b>Maximum Sum Assured</b>	No Limit	Rs. 3 lakhs
<b>Loan Availability</b>	Yes	Yes
<b>Surrender Value</b>	<p>The policy may be surrendered after it has been in force for 3 years or more. Guaranteed surrender value is 90% of the paid up value excluding any extra/additional premium.</p> <p>Paidup value = <math>\frac{\text{No of premiums paid}}{\text{No of premiums payable}} \times \text{SA}</math></p>	<p>The policy may be surrendered after it has been in force for 3 years or more. After completion of 3 years there will be a guaranteed surrender value of 30% of basic policy premiums paid minus the 1<sup>st</sup> year premium excluding any extra/additional premium..</p>
<b>Maturity Benefit</b>	Sum Assured + bonus + final addition bonus(if any)	Sum Assured + accrued regular bonus + terminal bonus (if any) is payable.
<b>Death Benefit (within the policy term)</b>	Sum Assured + bonus for no of years premiums paid+ final addition bonus(if any)	Sum Assured + accrued regular bonus + terminal bonus (if any) is payable to the nominee.