

Actuarial Department, Central Office, 'Yogakshema', Nariman Point, Mumbai 400 021
Tel: 022-22023740 / 66598372 Email:- co_actuarial@licindia.com

Ref: Actl/PS/2283/4

8th April 2024

To,
All HODs of Central Office,
All Zonal Offices,
All Divisional Offices,
All Branch Offices (through D.O.s)
MDC, ZTCs, STCs, and
Audit & Inspection Depts. of Zonal Offices.

Re: Special Surrender Value factors applicable under LIC's Jeevan Shanti (Plan No. 850 - UIN 512N328V01) and LIC's Jeevan Shanti (Plan No.850 - UIN 512N328V02) for the period 1st May 2024 to 30th April 2025

LIC's Jeevan Shanti (Plan No. 850 - UIN 512N328V01) was introduced on 11th September 2018 vide circular Ref: CO/PD/109 dated 11th September 2018. This plan was withdrawn with effect from 24th August 2019 and the modified version of this plan viz. LIC's Jeevan Shanti (Plan No.850 - UIN 512N328V02) was introduced with effect from 24th August 2019 vide circular Ref: CO/PD/123 dated 23rd August 2019. The procedure for determining Special Surrender Value and the factors to be used were given in Annexure 3 of the said circulars.

The Special Surrender Value factors for both the plans which were last reviewed for the period 1st May 2023 to 30th April 2024 are given in the circular Ref: Actl/PS/2272/4 dated 21st April 2023 issued by Actuarial Department, Central Office.

It has been decided that the Special Surrender Value factors applicable for policies to be surrendered during the period 1st May 2024 to 30th April 2025 under the above mentioned plans will be as per the enclosed Annexure to this circular.

All other conditions mentioned in the circulars issued by Product Development section of Actuarial department with respect to these plans will remain unchanged.

Appointed Actuary & Executive Director (Actuarial)

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LIC's Jeevan Shanthi (UIN512N328V01) and LIC's Jeevan Shanthi (UIN512N328V02)- Plan no.850					
Special Surrender Value Factors applicable for the period 01.05.2024 to 30.04.2025					
Factor F1		Factor F2		Factor F3	
Age last birthday	Annuity factor	Age last birthday	Risk Factor	Outstanding Deferment Period	Factor
30	11.2251	30	0.0309	19	19.98%
31	11.2046	31	0.0325	18	21.70%
32	11.1826	32	0.0342	17	23.57%
33	11.1589	33	0.0361	16	25.59%
34	11.1335	34	0.0381	15	27.80%
35	11.1059	35	0.0403	14	30.19%
36	11.0761	36	0.0427	13	32.79%
37	11.0438	37	0.0452	12	35.61%
38	11.0088	38	0.0480	11	38.68%
39	10.9706	39	0.0510	10	42.01%
40	10.9292	40	0.0543	9	45.63%
41	10.8844	41	0.0579	8	49.56%
42	10.8363	42	0.0617	7	53.82%
43	10.7848	43	0.0658	6	58.46%
44	10.7296	44	0.0701	5	63.49%
45	10.6707	45	0.0748	4	68.96%
46	10.6080	46	0.0798	3	74.90%
47	10.5412	47	0.0851	2	81.34%
48	10.4701	48	0.0907	1	88.35%
49	10.3950	49	0.0967	0	95.95%
50	10.3155	50	0.1030		
51	10.2308	51	0.1097		
52	10.1406	52	0.1168		
53	10.0450	53	0.1244		
54	9.9439	54	0.1324		
55	9.8374	55	0.1409		
56	9.7253	56	0.1498		
57	9.6076	57	0.1591		
58	9.4843	58	0.1689		
59	9.3567	59	0.1790		
60	9.2243	60	0.1895		
61	9.0864	61	0.2004		
62	8.9490	62	0.2113		
63	8.8049	63	0.2227		
64	8.6537	64	0.2347		
65	8.4950	65	0.2473		
66	8.3281	66	0.2605		
67	8.1525	67	0.2744		
68	7.9597	68	0.2897		
69	7.7510	69	0.3063		
70	7.5279	70	0.3240		
71	7.2912	71	0.3427		
72	7.0419	72	0.3625		
73	6.7806	73	0.3832		
74	6.5079	74	0.4048		
75	6.2238	75	0.4273		

LIC's Jeevan Shanthi (UIN512N328V01) and LIC's Jeevan Shanthi (UIN512N328V02)- Plan no.850			
Special Surrender Value Factors applicable for the period 01.05.2024 to 30.04.2025			
Factor F1		Factor F2	
Age last birthday	Annuity factor	Age last birthday	Risk Factor
76	5.9280	76	0.4508
77	5.6696	77	0.4713
78	5.4062	78	0.4921
79	5.1373	79	0.5135
80	4.8615	80	0.5353
81	4.5771	81	0.5579
82	4.3879	82	0.5729
83	4.2039	83	0.5875
84	4.0253	84	0.6016
85	3.8521	85	0.6153
86	3.6845	86	0.6286
87	3.5225	87	0.6415
88	3.3659	88	0.6539
89	3.2149	89	0.6659
90	3.0692	90	0.6774
91	2.9288	91	0.6885
92	2.7936	92	0.6993
93	2.6635	93	0.7096
94	2.5384	94	0.7195
95	2.4180	95	0.7290
96	2.3024	96	0.7382
97	2.1913	97	0.7470
98	2.0845	98	0.7555
99	1.9820	99	0.7636
100	1.8835	100	0.7714
101	1.7890	101	0.7789
102	1.6982	102	0.7861
103	1.6110	103	0.7930
104	1.5274	104	0.7996
105	1.4470	105	0.8060
106	1.3699	106	0.8121
107	1.2958	107	0.8180
108	1.2246	108	0.8236
109	1.1562	109	0.8291
110	1.0903	110	0.8343
111	1.0267	111	0.8393
112	0.9650	112	0.8442
113	0.9044	113	0.8490
114	0.8434	114	0.8539
115	0.7787	115	0.8590
116	0.7022	116	0.8651
117	0.5945	117	0.8736
>=118	0.4054	>=118	0.8886