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Ref:Actl/PS/2281/4

8th April 2024

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

Re: Surrender value factors applicable under LIC's Jeevan Akshay – VII (Plan No. 857) (UIN 512N337V01), (UIN 512N337V02) and (UIN 512N337V03) for the period 1st May 2024 to 30th April 2025

LIC's Jeevan Akshay VII (Plan No. 857 UIN 512N337V01) was introduced on 25th August 2020 vide circular Ref: CO/PD/160 dated 20th August 2020 and the modified version of this plan viz. LIC's Jeevan Akshay VII (Plan No. 857 UIN 512N337V02) and LIC's Jeevan Akshay VII (Plan No. 857 UIN 512N337V03) were introduced vide circulars Ref: CO/PD/180 dated 31st January 2022 and CO/PD/192 dated 24th August 2022 respectively. The surrender value factors for these plans were last reviewed for the period 1st May 2023 to 30th April 2024 and were given in the circular Ref : Actl/PS/2273/4 dated 26th April 2023 issued by Actuarial Department, Central Office.

It has been decided that the surrender value factors applicable during the period 1st May 2024 to 30th April 2025 for policies to be surrendered under the above referred plans will be as per the **Annexure** to this circular.

All other conditions mentioned in 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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Annexure to circular Ref: Actl/PS/2281/4 dated 8th April 2024

LIC's Jeevan Akshay VII (Plan 857 UIN 512N337V01), LIC's Jeevan Akshay VII (Plan 857 UIN 512N337V02) and LIC's Jeevan Akshay VII (Plan 857 UIN 512N337V03)					
Surrender value factors applicable for the period 1.05.2024 to 30.04.2025					
	Factor F1	Factor F2		Factor F1	Factor F2
Age last birthday	Annuity Factor	Pure Term Assurance Factor	Age last birthday	Annuity Factor	Pure Term Assurance Factor
0	11.4974	0.0093	26	11.2956	0.0253
1	11.4974	0.0093	27	11.2795	0.0266
2	11.4974	0.0093	28	11.2624	0.0279
3	11.4974	0.0093	29	11.2444	0.0293
4	11.4974	0.0093	30	11.2251	0.0309
5	11.4974	0.0093	31	11.2046	0.0325
6	11.4974	0.0093	32	11.1826	0.0342
7	11.4974	0.0093	33	11.1589	0.0361
8	11.4974	0.0093	34	11.1335	0.0381
9	11.4974	0.0093	35	11.1059	0.0403
10	11.4928	0.0096	36	11.0761	0.0427
11	11.4856	0.0102	37	11.0438	0.0452
12	11.4766	0.0109	38	11.0088	0.0480
13	11.4665	0.0117	39	10.9706	0.0510
14	11.4555	0.0126	40	10.9292	0.0543
15	11.4438	0.0135	41	10.8844	0.0579
16	11.4315	0.0145	42	10.8363	0.0617
17	11.4188	0.0155	43	10.7848	0.0658
18	11.4060	0.0165	44	10.7296	0.0701
19	11.3930	0.0176	45	10.6707	0.0748
20	11.3800	0.0186	46	10.6080	0.0798
21	11.3669	0.0196	47	10.5412	0.0851
22	11.3537	0.0207	48	10.4701	0.0907
23	11.3401	0.0217	49	10.3950	0.0967
24	11.3261	0.0229	50	10.3155	0.1030
25	11.3113	0.0240	51	10.2308	0.1097

Annexure to circular Ref: Actl/PS/2281/4 dated 8th April 2024

LIC's Jeevan Akshay VII (Plan 857 UIN 512N337V01), LIC's Jeevan Akshay VII (Plan 857 UIN 512N337V02) and LIC's Jeevan Akshay VII (Plan 857 UIN 512N337V03)					
Surrender value factors applicable for the period 1.05.2024 to 30.04.2025					
	Factor F1	Factor F2		Factor F1	Factor F2
Age last birthday	Annuity Factor	Pure Term Assurance Factor	Age last birthday	Annuity Factor	Pure Term Assurance Factor
52	10.1406	0.1168	77	5.6696	0.4713
53	10.0450	0.1244	78	5.4062	0.4921
54	9.9439	0.1324	79	5.1373	0.5135
55	9.8374	0.1409	80	4.8615	0.5353
56	9.7253	0.1498	81	4.5771	0.5579
57	9.6076	0.1591	82	4.3879	0.5729
58	9.4843	0.1689	83	4.2039	0.5875
59	9.3567	0.1790	84	4.0253	0.6016
60	9.2243	0.1895	85	3.8521	0.6153
61	9.0864	0.2004	86	3.6845	0.6286
62	8.9490	0.2113	87	3.5225	0.6415
63	8.8049	0.2227	88	3.3659	0.6539
64	8.6537	0.2347	89	3.2149	0.6659
65	8.4950	0.2473	90	3.0692	0.6774
66	8.3281	0.2605	91	2.9288	0.6885
67	8.1525	0.2744	92	2.7936	0.6993
68	7.9597	0.2897	93	2.6635	0.7096
69	7.7510	0.3063	94	2.5384	0.7195
70	7.5279	0.3240	95	2.4180	0.7290
71	7.2912	0.3427	96	2.3024	0.7382
72	7.0419	0.3625	97	2.1913	0.7470
73	6.7806	0.3832	98	2.0845	0.7555
74	6.5079	0.4048	99	1.9820	0.7636
75	6.2238	0.4273	100 & above	1.8835	0.7714
76	5.9280	0.4508			