









CAPITAL PROTECTION

(Govt. backed)



GUARANTEED INCOME

(Govt. backed)



F EX 31Li Y

(I on the terly, half-yearly & are ual ension option)





LOAN

(Available after completion of 3 years from purchase date)





LONG TERM

(10 years lock-in)



WHAT IS PRADHAN MANTRI VAYA VANDANA YOJANA?



Pension scheme that exclusively provides income to senior citizens



Offered/provided to Life Life Corporation (LIC)



Launched on May 4, 2017



Scheme is available till March 31, 2023





PRODUCT DETAILS

Age

Minimum entry age: 60 years Maximum entry age: No limit

Minimum in stment:₹ 1,77,050 Maximum investme. ₹ 15 lakh

Tenure
10 years

Pre-Mature Closure

Allowed under exceptional circumstances like treatment of and critical or terminal illness







PRODUCT DETAILS

1 Loan

- Available after three policy years
- The maximum loan amount can't exceed 75% of the purchase price

1 Taxation

Pension received is taxed as per nominal tax slab rates

03 Histori

Historical interest rates

- Up to March 31, 2020: 8.00%
- Since April 2020: 7.40%



PMVVY Benefits



During the policy period

The pensioner will receive the monthly, quarterly, half-yearly or yearly pension as opted during the time of purchase



Death Benefits

On the death of the pensioner during the policy term, the purchase price will be refunded to the nominee (or legal heirs in absence of nominee)



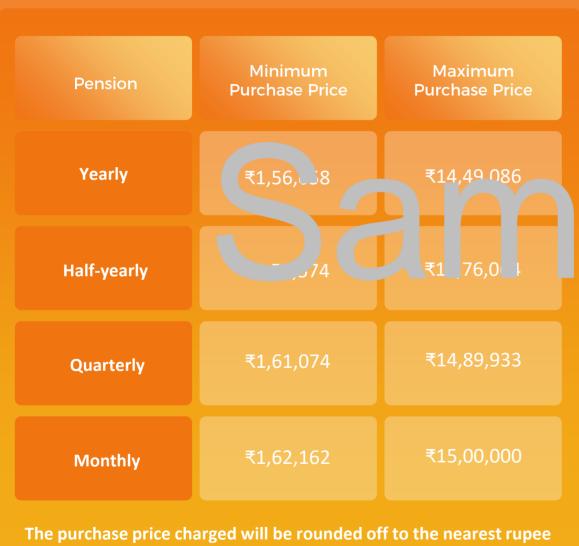
Maturity Benefits

If the pensioner survives up to the end of the policy term, purchase price and final instalment of the pension will be paid to the pensioner



What is Purchase price?

Purchase price under different pension mode



- It is the price with which an individual can prochase PMVVY scheme
- T scome care be purchased by payment of a my um purchase price
- The pensioner has an option to choose either the amount of pension or the purchase price
- The pension can be monthly, quarterly, halfyearly or yearly as selected at the time of purchase

price that be a will be rounded on to the hearest rapee

Pension Payouts

Minimum/Maximum purchase price under different modes of pension



Mode of pension	Minimum purc. se price (₹)	Corresponding pension (₹)	Maximum purcha price (₹)	Corresponding pension (₹)
Yearly	1, 5,65	2,000 er ann m	.08	1,11,000 per annum
Half-yearly	1,59,574	6,000 half yearly	14,76,064	55,500 half yearly
Quarterly	1,61,074	3,000 per quarter	14,89,933	27,750 per quarter
Monthly	1,62,162	1,000 per month	15,00,000	9,250 per month