

Life Insurance Products

Unit Linked Insurance Policies

- a. These are policies wherein the death or survival benefit and surrender benefit are payable on the basis of sum assured and / or the value of units.
- b. Unit Values are dependant on the performance of its portfolio.
- c. These policies have two components, expenses (including mortality) and Savings.
- d. Saving part is invested in a portfolio as chosen by the policyholder and the returns are based on the performance of such portfolio.
- e. A distinct characteristics of an unit linked policies are unbundling of
 1. Protection Component
 2. Saving Component
 3. Expense Component

Unit linked policies are available in two variants:

- a. In some policies in case of death, sum assured or unit value, whichever is higher is paid.
- b. In some policies in case of death, Sum assured + unit value is paid.

Considerable flexibility:

- a. The policyholder usually determines the amount and frequency of premium payment
- b. The death benefit can be increased or decreased without changing the premium amount subject to insurability of the insured.
- c. Options to pay top up to increase the fund corpus.
- d. Withdrawals are based on unit value rather than surrender value index, applicable to traditional policies.

Some Ulip Policies

| Company Name | Plan |
|----------------------------|--|
| Life insurance Corporation | Profit plus |
| Life insurance Corporation | Fortune plus |
| HDFC Standard Life | HDFC Unit Linked Enhanced Life Protection II |
| Max New York Life | Life maker gold |
| SBI Life Insurance | Unit plus II(regular) |
| MetLife Insurance | Met smart plus |
| ICICI Prudential life | Life time super |
| ICICI Prudential life | Premier Life Gold |
| Birla Sunlife Insurance | Flexi cash Flow Plan |
| Birla Sunlife Insurance | ClassicLife Premier |
| Kotak life insurance | Kotak Flexi plan |
| Reliance Life Insurance | Market Return Plan |