

[Sahara Life launches Sahara Nivesh, A Single Premium Endowment Plan](#)

Sahara India Life Insurance Co. Ltd., the life insurance company of Sahara India Pariwar and the first wholly owned Indian life Insurance company in the country.

Online PR News â€“ 30-March-2012 â€“ Sahara India Life Insurance Co. Ltd., the life insurance company of Sahara India Pariwar and the first wholly owned Indian life Insurance company in the country, has launched a single premium (Non-ULIP & Non-Participating) endowment plan, Sahara Nivesh Jeevan Bima. The new plan is a onetime premium paid plan for all those aged between 09 years to 60 years, with a fixed policy term of 10 years.

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Sahara Nivesh endowment plan covers the life of the policy holder and guaranties payment of full sum assured on the maturity of policy or on unfortunate death of the life assured. The product has also added feature of providing Income Tax benefits under section 80C & 10 (10D) of the Income Tax Act, 1961 on payment of and the premiums paid under the policy. Minimum sum assured offered by Sahara Nivesh is Rs. 50,000 while maximum sum assured has no limit and is subject to underwriting. This single premium policy commences the immediate risk cover to the policy holder and also accepts the Non-Standard age proof with extra premium as per the rules. Surrender of the policy is allowed after six months and if required loan can also be availed.

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Sahara Nivesh also provides rebate upto 8% to the policyholder on the premiums. 3% rebate on premium is provided, if the sum assured is Rs.1 lac and above but less than Rs. 3 lacs. Rebate of 5% on premium is also offered, if the sum assured is Rs. 3 lacs and above but less than Rs. 5 lacs. While 8% rebate is given on premium, if the sum assured is Rs. 5 lacs and above.

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About Sahara India Life Insurance Company Ltd

Sahara India Life Insurance Co. Ltd. (SILICL) is the first wholly Indian-owned Life Insurance Company in the private sector. Launched on 30th October 2004 after being granted license to operate as a life insurer in India by Insurance Regulatory and Development Authority (IRDA) on 6th February 2004, the company today offers an exhaustive range of competitive products including Unit Linked Plans, Pension Plans, Children Plans, Money Back Plans, Endowment Plans, Term Assurance Plans and Group Insurance Plans, that cater to individuals of all ages and segments along with prompt and quality customer services and support.

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