

LIC JEEVAN LABH (936)

Calculation Methodology & Technical Documentation

1. Introduction (Prastavana)

LIC Jeevan Labh (Plan No. 936) ek limited premium paying, non-linked, with-profit endowment plan hai. Humara calculator is plan ki complex mathematics ko simplify karke users ko accurate results provide karta hai. Is document mein humne explain kiya hai ki premium, returns aur tax calculation kaise kaam karti hai.

2. Premium Calculation Logic

Premium calculate karne ke liye hum niche diye gaye factors ka use karte hain:

- **Age (Umra):** User ki age ke hisaab se mortality charges vary karte hain.
- **Policy Term:** Plan 936 mein 16, 21, aur 25 saal ke options hote hain.
- **Premium Paying Term (PPT):** Policy term ke base par PPT decide hoti hai (e.g., 16/10, 21/15, 25/16).
- **Sum Assured:** Minimum Rs. 2,00,000 se lekar koi upper limit nahi hai.

Formula: Basic Premium = (Tabular Rate per 1000 SA * Sum Assured) / 1000.
Isme Mode Rebate aur High Sum Assured Rebate apply kiye jaate hain.

MATURITY & TAX CALCULATIONS

3. Maturity Calculation (Returns)

Maturity amount calculate karne ke liye teen main components ko joda jata hai:

Component	Description
Sum Assured	Gauranteed amount jo policy lete waqt fix hoti hai.
Revisionary Bonus	LIC har saal bonus declare karti hai. Humne historical data ke base par average bonus rate use kiya hai.
Final Additional Bonus (FAB)	Ye one-time bonus hota hai jo policy ke maturity par milta hai (agar term 15 saal se zyada ho).

Total Maturity = Sum Assured + Accrued Bonuses + FAB.

4. Tax Calculation Methodology

Humaara calculator Indian Income Tax laws ko follow karta hai:

- **Section 80C:** Jo premium aap pay karte hain, us par Rs. 1.5 Lakh tak ka tax deduction benefit milta hai.
- **Section 10(10D):** Maturity amount puri tarah se tax-free hoti hai, basharte premium Sum Assured ka 10% se zyada na ho. Humara algorithm check karta hai ki kya policy 10(10D) ki conditions meet kar rahi hai.
- **GST:** First year premium par 4.5% aur subsequent years par 2.25% GST calculate kiya jata hai.

5. Website Integration

Aap ye saari complex calculations instant dekh sakte hain humari dedicated web utility par. Is tool ko financial accuracy aur user experience ko dhyan mein rakh kar design kiya gaya hai.

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