

VARISHTA PENSION BIMA YOJANA 828						
Sunil Ramachandran, Dev: officer, Kozhikode Division Cell: 09447632148, eMail: madhavapuri@gmail.com						
Purchase price	Service Tax 3.09%	Total Price	Eligible Pension			
			Monthly	Quarterly	Half yearly	Yearly
564000	17428	581428	4230	12785	25861	52907
566000	17489	583489	4245	12831	25952	53095
568000	17551	585551	4260	12876	26044	53282
570000	17613	587613	4275	12921	26136	53470
572000	17675	589675	4290	12967	26227	53658
574000	17737	591737	4305	13012	26319	53845
576000	17798	593798	4320	13057	26411	54033
578000	17860	595860	4335	13103	26503	54220
580000	17922	597922	4350	13148	26594	54408
582000	17984	599984	4365	13193	26686	54596
584000	18046	602046	4380	13239	26778	54783
586000	18107	604107	4395	13284	26869	54971
588000	18169	606169	4410	13329	26961	55158
590000	18231	608231	4425	13375	27053	55346
592000	18293	610293	4440	13420	27145	55534
594000	18355	612355	4455	13465	27236	55721
596000	18416	614416	4470	13511	27328	55909
598000	18478	616478	4485	13556	27420	56097
600000	18540	618540	4500	13602	27511	56284
602000	18602	620602	4515	13647	27603	56472
604000	18664	622664	4530	13692	27695	56659
606000	18725	624725	4545	13738	27786	56847
608000	18787	626787	4560	13783	27878	57035
610000	18849	628849	4575	13828	27970	57222
612000	18911	630911	4590	13874	28062	57410
614000	18973	632973	4605	13919	28153	57597
616000	19034	635034	4620	13964	28245	57785
618000	19096	637096	4635	14010	28337	57973
620000	19158	639158	4650	14055	28428	58160
622000	19220	641220	4665	14100	28520	58348
624000	19282	643282	4680	14146	28612	58536
626000	19343	645343	4695	14191	28704	58723
628000	19405	647405	4710	14236	28795	58911
630000	19467	649467	4725	14282	28887	59098
632000	19529	651529	4740	14327	28979	59286
634000	19591	653591	4755	14372	29070	59474
636000	19652	655652	4770	14418	29162	59661
638000	19714	657714	4785	14463	29254	59849
639610	19764	659374	4797	14499	29328	60000
654275	20217	674492	4907	14832	30000	
662000	20456	682456	4965	15007		
666665	20600	687265	5000			

VARISHTA PENSION BIMA YOJANA PLAN 828

GIST & READY RECKONER

- * Government of India **subsidised** close ended immediate annuity scheme.
- * **Guaranteed life time** pension with return of purchase price.
- * Effective yield ranges from **9% - 9.38%** per annum on purchase price.
- * Yearly, Half yearly , Quarterly and Monthly modes of annuity disbursement
- * **Sale of plan closes on 14th August 2015**

Age at Entry	60 years (last birthday) and above
Purchase price	For yearly Mode of annuity - Min. Rs. 63,960 Max. Rs 6,39,610 For Half yearly Mode of annuity - Min. Rs. 65,430 Max. Rs 6,54,275 For Quarterly Mode of annuity - Min. Rs. 66,170 Max. Rs 6,61,690 For Monthly Mode of annuity - Min. Rs. 66,665 Max. Rs 6,66,665
Purchase Price Payment modes	Rounding of purchase price will be to the nearest multiple of Rs.5 Single only Payment by cheques / drafts from bank branches of Local clearing House.
Pension payment Modes	Yearly, Halfyearly, Quarterly, Monthly.
Min & Max Pension as per pension mode	Yearly - Min Rs. 6000 Max Rs.60000 - Effective rate 9.38069% Half Yearly - Min Rs.3000 Max Rs.30000 - Effective rate 9.17045% Quarterly - Min Rs.1500 Max Rs.15000 - Effective rate 9.06767% Monthly - Min Rs. 500 Max Rs.5000 - Effective rate 9.00000% Eligible pension is rounded of to nearest rupee. Pension is paid only through ECS / NEFT Pension is paid after 1month / 3month / 6month /1 year as per mode. Maximum Pension cieling is for family as a whole. Family includes the pensioner, his/her spouse and dependants.
Loan	Available after 3 years. Loan is 75% of purchase price Loan interest as per LIC rates will be recovered from Pension
Surrender	Before 15 years for treatment of Critical / terminal illness of self or spouse. Surrender value will be 98% of purchase price. After 15 years. Surrender Value is the purchase price.
Taxes	Service tax as tax laws and rates as applicable from time to time
Death benefit	The purchase price is refunded to the nominee / legal heirs

Prepared by:
Sunil Ramachandran, Dev: Officer, LIC of India, Kozhikode Division, Kerala cell: 09447632148

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Purchase price	Service Tax 3.09%	Total Price	Eligible Pension			
			Monthly	Quarterly	Half yearly	Yearly
63960	1976	65936			3000	6000
65430	2022	67452				6138
66170	2045	68215				6207
66665	2060	68725	500	1511	3057	6254
68000	2101	70101	510	1542	3118	6379
70000	2163	72163	525	1587	3210	6566
72000	2225	74225	540	1632	3301	6754
74000	2287	76287	555	1678	3393	6942
76000	2348	78348	570	1723	3485	7129
78000	2410	80410	585	1768	3576	7317
80000	2472	82472	600	1814	3668	7505
82000	2534	84534	615	1859	3760	7692
84000	2596	86596	630	1904	3852	7880
86000	2657	88657	645	1950	3943	8067
88000	2719	90719	660	1995	4035	8255
90000	2781	92781	675	2040	4127	8443
92000	2843	94843	690	2086	4218	8630
94000	2905	96905	705	2131	4310	8818
96000	2966	98966	720	2176	4402	9005
98000	3028	101028	735	2222	4494	9193
100000	3090	103090	750	2267	4585	9381
102000	3152	105152	765	2312	4677	9568
104000	3214	107214	780	2358	4769	9756
106000	3275	109275	795	2403	4860	9944
108000	3337	111337	810	2448	4952	10131
110000	3399	113399	825	2494	5044	10319
112000	3461	115461	840	2539	5135	10506
114000	3523	117523	855	2584	5227	10694
116000	3584	119584	870	2630	5319	10882
118000	3646	121646	885	2675	5411	11069
120000	3708	123708	900	2720	5502	11257
122000	3770	125770	915	2766	5594	11444
124000	3832	127832	930	2811	5686	11632
126000	3893	129893	945	2856	5777	11820
128000	3955	131955	960	2902	5869	12007
130000	4017	134017	975	2947	5961	12195
132000	4079	136079	990	2992	6052	12383
134000	4141	138141	1005	3038	6144	12570
136000	4202	140202	1020	3083	6236	12758
138000	4264	142264	1035	3128	6328	12945
140000	4326	144326	1050	3174	6419	13133
142000	4388	146388	1065	3219	6511	13321

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			Monthly	Quarterly	Half yearly	Yearly
480000	14832	494832	3600	10881	22009	45027
482000	14894	496894	3615	10927	22101	45215
484000	14956	498956	3630	10972	22192	45403
486000	15017	501017	3645	11017	22284	45590
488000	15079	503079	3660	11063	22376	45778
490000	15141	505141	3675	11108	22468	45965
492000	15203	507203	3690	11153	22559	46153
494000	15265	509265	3705	11199	22651	46341
496000	15326	511326	3720	11244	22743	46528
498000	15388	513388	3735	11289	22834	46716
500000	15450	515450	3750	11335	22926	46903
502000	15512	517512	3765	11380	23018	47091
504000	15574	519574	3780	11425	23110	47279
506000	15635	521635	3795	11471	23201	47466
508000	15697	523697	3810	11516	23293	47654
510000	15759	525759	3825	11561	23385	47842
512000	15821	527821	3840	11607	23476	48029
514000	15883	529883	3855	11652	23568	48217
516000	15944	531944	3870	11697	23660	48404
518000	16006	534006	3885	11743	23751	48592
520000	16068	536068	3900	11788	23843	48780
522000	16130	538130	3915	11833	23935	48967
524000	16192	540192	3930	11879	24027	49155
526000	16253	542253	3945	11924	24118	49342
528000	16315	544315	3960	11969	24210	49530
530000	16377	546377	3975	12015	24302	49718
532000	16439	548439	3990	12060	24393	49905
534000	16501	550501	4005	12105	24485	50093
536000	16562	552562	4020	12151	24577	50280
538000	16624	554624	4035	12196	24669	50468
540000	16686	556686	4050	12241	24760	50656
542000	16748	558748	4065	12287	24852	50843
544000	16810	560810	4080	12332	24944	51031
546000	16871	562871	4095	12377	25035	51219
548000	16933	564933	4110	12423	25127	51406
550000	16995	566995	4125	12468	25219	51594
552000	17057	569057	4140	12513	25310	51781
554000	17119	571119	4155	12559	25402	51969
556000	17180	573180	4170	12604	25494	52157
558000	17242	575242	4185	12649	25586	52344
560000	17304	577304	4200	12695	25677	52532
562000	17366	579366	4215	12740	25769	52719

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			Monthly	Quarterly	Half yearly	Yearly
396000	12236	408236	2970	8977	18157	37148
398000	12298	410298	2985	9022	18249	37335
400000	12360	412360	3000	9068	18341	37523
402000	12422	414422	3015	9113	18433	37710
404000	12484	416484	3030	9158	18524	37898
406000	12545	418545	3045	9204	18616	38086
408000	12607	420607	3060	9249	18708	38273
410000	12669	422669	3075	9294	18799	38461
412000	12731	424731	3090	9340	18891	38648
414000	12793	426793	3105	9385	18983	38836
416000	12854	428854	3120	9430	19075	39024
418000	12916	430916	3135	9476	19166	39211
420000	12978	432978	3150	9521	19258	39399
422000	13040	435040	3165	9566	19350	39587
424000	13102	437102	3180	9612	19441	39774
426000	13163	439163	3195	9657	19533	39962
428000	13225	441225	3210	9702	19625	40149
430000	13287	443287	3225	9748	19716	40337
432000	13349	445349	3240	9793	19808	40525
434000	13411	447411	3255	9838	19900	40712
436000	13472	449472	3270	9884	19992	40900
438000	13534	451534	3285	9929	20083	41087
440000	13596	453596	3300	9974	20175	41275
442000	13658	455658	3315	10020	20267	41463
444000	13720	457720	3330	10065	20358	41650
446000	13781	459781	3345	10110	20450	41838
448000	13843	461843	3360	10156	20542	42025
450000	13905	463905	3375	10201	20634	42213
452000	13967	465967	3390	10246	20725	42401
454000	14029	468029	3405	10292	20817	42588
456000	14090	470090	3420	10337	20909	42776
458000	14152	472152	3435	10382	21000	42964
460000	14214	474214	3450	10428	21092	43151
462000	14276	476276	3465	10473	21184	43339
464000	14338	478338	3480	10518	21275	43526
466000	14399	480399	3495	10564	21367	43714
468000	14461	482461	3510	10609	21459	43902
470000	14523	484523	3525	10655	21551	44089
472000	14585	486585	3540	10700	21642	44277
474000	14647	488647	3555	10745	21734	44464
476000	14708	490708	3570	10791	21826	44652
478000	14770	492770	3585	10836	21917	44840

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			Monthly	Quarterly	Half yearly	Yearly
144000	4450	148450	1080	3264	6603	13508
146000	4511	150511	1095	3310	6694	13696
148000	4573	152573	1110	3355	6786	13883
150000	4635	154635	1125	3400	6878	14071
152000	4697	156697	1140	3446	6970	14259
154000	4759	158759	1155	3491	7061	14446
156000	4820	160820	1170	3536	7153	14634
158000	4882	162882	1185	3582	7245	14821
160000	4944	164944	1200	3627	7336	15009
162000	5006	167006	1215	3672	7428	15197
164000	5068	169068	1230	3718	7520	15384
166000	5129	171129	1245	3763	7611	15572
168000	5191	173191	1260	3808	7703	15760
170000	5253	175253	1275	3854	7795	15947
172000	5315	177315	1290	3899	7887	16135
174000	5377	179377	1305	3944	7978	16322
176000	5438	181438	1320	3990	8070	16510
178000	5500	183500	1335	4035	8162	16698
180000	5562	185562	1350	4080	8253	16885
182000	5624	187624	1365	4126	8345	17073
184000	5686	189686	1380	4171	8437	17260
186000	5747	191747	1395	4216	8529	17448
188000	5809	193809	1410	4262	8620	17636
190000	5871	195871	1425	4307	8712	17823
192000	5933	197933	1440	4352	8804	18011
194000	5995	199995	1455	4398	8895	18199
196000	6056	202056	1470	4443	8987	18386
198000	6118	204118	1485	4488	9079	18574
200000	6180	206180	1500	4534	9170	18761
202000	6242	208242	1515	4579	9262	18949
204000	6304	210304	1530	4625	9354	19137
206000	6365	212365	1545	4670	9446	19324
208000	6427	214427	1560	4715	9537	19512
210000	6489	216489	1575	4761	9629	19699
212000	6551	218551	1590	4806	9721	19887
214000	6613	220613	1605	4851	9812	20075
216000	6674	222674	1620	4897	9904	20262
218000	6736	224736	1635	4942	9996	20450
220000	6798	226798	1650	4987	10087	20638
222000	6860	228860	1665	5033	10179	20825
224000	6922	230922	1680	5078	10271	21013
226000	6983	232983	1695	5123	10363	21200

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			Monthly	Quarterly	Half yearly	Yearly
228000	7045	235045	1710	5169	10454	21388
230000	7107	237107	1725	5214	10546	21576
232000	7169	239169	1740	5259	10638	21763
234000	7231	241231	1755	5305	10729	21951
236000	7292	243292	1770	5350	10821	22138
238000	7354	245354	1785	5395	10913	22326
240000	7416	247416	1800	5441	11005	22514
242000	7478	249478	1815	5486	11096	22701
244000	7540	251540	1830	5531	11188	22889
246000	7601	253601	1845	5577	11280	23076
248000	7663	255663	1860	5622	11371	23264
250000	7725	257725	1875	5667	11463	23452
252000	7787	259787	1890	5713	11555	23639
254000	7849	261849	1905	5758	11646	23827
256000	7910	263910	1920	5803	11738	24015
258000	7972	265972	1935	5849	11830	24202
260000	8034	268034	1950	5894	11922	24390
262000	8096	270096	1965	5939	12013	24577
264000	8158	272158	1980	5985	12105	24765
266000	8219	274219	1995	6030	12197	24953
268000	8281	276281	2010	6075	12288	25140
270000	8343	278343	2025	6121	12380	25328
272000	8405	280405	2040	6166	12472	25515
274000	8467	282467	2055	6211	12564	25703
276000	8528	284528	2070	6257	12655	25891
278000	8590	286590	2085	6302	12747	26078
280000	8652	288652	2100	6347	12839	26266
282000	8714	290714	2115	6393	12930	26454
284000	8776	292776	2130	6438	13022	26641
286000	8837	294837	2145	6483	13114	26829
288000	8899	296899	2160	6529	13205	27016
290000	8961	298961	2175	6574	13297	27204
292000	9023	301023	2190	6619	13389	27392
294000	9085	303085	2205	6665	13481	27579
296000	9146	305146	2220	6710	13572	27767
298000	9208	307208	2235	6755	13664	27954
300000	9270	309270	2250	6801	13756	28142
302000	9332	311332	2265	6846	13847	28330
304000	9394	313394	2280	6891	13939	28517
306000	9455	315455	2295	6937	14031	28705
308000	9517	317517	2310	6982	14122	28893
310000	9579	319579	2325	7027	14214	29080

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			Monthly	Quarterly	Half yearly	Yearly
312000	9641	321641	2340	7073	14306	29268
314000	9703	323703	2355	7118	14398	29455
316000	9764	325764	2370	7163	14489	29643
318000	9826	327826	2385	7209	14581	29831
320000	9888	329888	2400	7254	14673	30018
322000	9950	331950	2415	7299	14764	30206
324000	10012	334012	2430	7345	14856	30393
326000	10073	336073	2445	7390	14948	30581
328000	10135	338135	2460	7435	15040	30769
330000	10197	340197	2475	7481	15131	30956
332000	10259	342259	2490	7526	15223	31144
334000	10321	344321	2505	7572	15315	31332
336000	10382	346382	2520	7617	15406	31519
338000	10444	348444	2535	7662	15498	31707
340000	10506	350506	2550	7708	15590	31894
342000	10568	352568	2565	7753	15681	32082
344000	10630	354630	2580	7798	15773	32270
346000	10691	356691	2595	7844	15865	32457
348000	10753	358753	2610	7889	15957	32645
350000	10815	360815	2625	7934	16048	32832
352000	10877	362877	2640	7980	16140	33020
354000	10939	364939	2655	8025	16232	33208
356000	11000	367000	2670	8070	16323	33395
358000	11062	369062	2685	8116	16415	33583
360000	11124	371124	2700	8161	16507	33770
362000	11186	373186	2715	8206	16599	33958
364000	11248	375248	2730	8252	16690	34146
366000	11309	377309	2745	8297	16782	34333
368000	11371	379371	2760	8342	16874	34521
370000	11433	381433	2775	8388	16965	34709
372000	11495	383495	2790	8433	17057	34896
374000	11557	385557	2805	8478	17149	35084
376000	11618	387618	2820	8524	17240	35271
378000	11680	389680	2835	8569	17332	35459
380000	11742	391742	2850	8614	17424	35647
382000	11804	393804	2865	8660	17516	35834
384000	11866	395866	2880	8705	17607	36022
386000	11927	397927	2895	8750	17699	36209
388000	11989	399989	2910	8796	17791	36397
390000	12051	402051	2925	8841	17882	36585
392000	12113	404113	2940	8886	17974	36772
394000	12175	406175	2955	8932	18066	36960