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बीमा विनियामक और विकास प्राधिकरण  
INSURANCE REGULATORY AND  
DEVELOPMENT AUTHORITY

Ref: 061/IRDA/Actl/March-2008

March 12, 2008

To,  
The CEOs of all Life Insurance Companies,


Sub: Minimum Sum Assured under Unit Linked Life Insurance Products

Please refer to IRDA circular No. 032/IRDA/Actl/Dec-2005 dated December 21, 2005, wherein the minimum sum assured to be provided for under ULIP products is specified in para 1.1 and 1.2 of the said circular.

With a view to improving the long term character of the unit linked products, it has been decided to allow the minimum sum assured / death benefit as follows:

<u>Type of products</u>	<u>Minimum sum assured / death benefit</u>
Single premium	125% of the single premium where the policy term is less than 10 years, and the 110% of the single premium where the premium is 10 years or more
Non single premium	Five times of the annualized premium

This comes into effect from April 1, 2008.

  
(R. Kannan)