

An Armchair Investor's Guide to Targeted Retirement Plans

	Entry Age (yrs)	Vesting Age (yrs)	Deferment Period (yrs)	Returns	Transfer Option	Premium Option	Annuity Options
Immediate Annuities							
Varishtha Pension Bima Yojana (LIC)	55	immediate	immediate	9% guaranteed	No	SP	1
New Jeevan Akshay 1 (LIC)	40-79	immediate	immediate	Guaranteed ¹	No	SP	5
Deferred Annuities							
New Jeevan Suraksha (LIC)	18-65	50-79	2-35	Market-linked	No	SP/RP	5
New Jeevan Dhara 1 (LIC)	18-65	50-79	2-35	Market-linked	No	SP/RP	5
Personal Pension Plan (HDFC Standard)	18-60	50-70	10-40	Market-linked	Yes	SP/RP	4
Nirvana (Tata-AIG)	18-55	50-65	10-47	Market-linked ²	Yes	RP	2
ForeverLife (ICICI Pru)	18-60	50-70	5-30	Market-linked	Yes	RP ³	5
LifeLink Pension (ICICI Pru)	18-62	50-70	5-30	Market-linked	Yes	RP ³	5
LifeTime Pension (ICICI Pru)	18-60	50-70	5-30	Market-linked	Yes	RP ³	5
Retirement Income Plan (OM Kotak)	18-60	45-65	5-30	Market-linked	Yes	RP	1
PensionPlus (Aviva)	18-65	50-70	5-52	Market-linked	Yes	RP	2
Lifelong Pension (SBI Life)	18-65	50-70	2-52	Market-linked ⁴	Yes	SP/RP	5
Dhana Lakshmi (AMP Sanmar)	18-65	45 onwards	5-25	Market-linked	Yes	RP ³	3
Flexi Securelife (Birla Sun Life)	18-60	50-70	5-25	Market-linked	Yes	RP ³	2
EasyLife Retirement (Max New York Life)	20-60	50-70	10-40	Market-linked	Yes	SP/RP	3
¹ Varies with age ² One-time guaranteed return of 10% of sum assured for policies in force for 10 years ³ Option to top up investments by a minimum Rs 10,000 during deferment ⁴ Capital preservation + 4% p.a. compounded for first 7 years SP=Single Premium RP=Regular Premium							

Courtesy:

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