

Comparison between LIC Jeevan Akshay and Bajaj Allianz Pension Guarantee

By Magicgyan Team,

	LIC Jeevan Akshay	Bajaj Allianz Pension Guarantee
Type of plan	Immediate Annuity	Immediate Annuity
Minimum Entry Age	30 years (last birthday)	40 years
Maximum Entry Age	85 years (last birthday)	80 years
Minimum purchase price	Rs 100000/-	Rs 25000/-
Mode of Premium Payment	Single premium	Single premium
Annuity Modes	Yearly, Half Yearly, Quarterly and Monthly	Yearly, Half Yearly, Quarterly and Monthly
Loan	Not Available	No Available
Surrender Value	No surrender value	No surrender value
Medical Examination	Not required	Not required
Annuity options	Multiple annuity options	Multiple annuity options

	<ol style="list-style-type: none"> 1. Annuity payable for life at a uniform rate. 2. Annuity payable for 5, 10, 15 or 20 years certain and thereafter as long as the annuitant is alive. 3. Annuity for life with return of purchase price on death of the annuitant. 4. Annuity payable for life increasing at a simple rate of 3% p.a. 5. Annuity for life with a provision of 50% of the annuity payable to spouse during his/her lifetime on death of the annuitant. 6. Annuity for life with a provision of 100% of the annuity payable to spouse during his/her lifetime on death of the annuitant. 7. Annuity for life with a provision of 100% of the annuity payable to spouse during his/ her life time on death of annuitant. The purchase price will be returned on the death of last survivor. 	<ol style="list-style-type: none"> 1. Annuity for Life 2. Annuity guaranteed for 5 years certain and life thereafter. 3. Annuity guaranteed for 10 years certain and life thereafter. 4. Annuity guaranteed for 15 years certain and life thereafter. 5. Annuity guaranteed for 20 years certain and life thereafter. 6. Annuity for life with return of purchase price
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