

## Is LIC policy a good investment for future?

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LIC Policies have been handling the insurance needs of people for many years. Its longstanding commitment to a customer-centric approach has helped it become the largest insurance provider in India. LIC policies have been stable in their returns over the years. This article covers details on how LIC policy is good for future investment.

### Benefits of buying a LIC policy

LIC policies provide many multiple benefits as mentioned below:

**Owned by the Government of India** - LIC comes with the sovereign guarantee of the Government of India, making its offerings a safe and reliable investment.

**Many Tax Benefits** - Policyholders can enjoy tax exemptions on the premium amount under Section 80C of the Income Tax Act, 1961. All profit income is subject to tax exemptions under Section 10(10D). However, these tax benefits are applicable to insurance plans purchased from any insurance provider and savings plans like PPF and FD.

**Additional returns** - LIC collects premiums collected from policyholders, invests mostly in government securities, and earns profits. A percentage of the additional earnings is given to its customers in the form of bonuses.

**Financial Security** - The only reason people should invest in life insurance plans from LIC is to protect their dependents financially and secure their future in case any misfortune happens to the policyholder.

### Final words!

Insurance and investment should not be mixed. Both should be given equal importance while financial planning. Although LIC policies offer enough benefits to secure your family finances after your death, they do not provide enough returns for wealth creation. Therefore, you should look to invest in various financial instruments for personal purposes. So, if you are planning to buy LIC Policy then contact our Best LIC Agent in Bangalore only through our **[www.licagentsbangalore.com](http://www.licagentsbangalore.com)** official website. We will explain to you the details about the policies which are suitable for your needs and deliver them to your doorsteps.

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For more details, please visit <https://www.indiabusinessstoday.in/detail/is-lic-policy-a-good-investment-for-future-bangalore-562551>

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