

## Module 8 - Children's Segment

### Topics covered

- Children Segment
- ❖ Importance and Potential
- ❖ Approach in Children Segment
- Plan of the month
- ❖ Jeevan Anurag
- Combination of the Month
- ❖ Bhavishya Jeevan
- Ideas on Selling Child Plans
- Assignment of the Month

**What do you understand  
by the term  
“Children Insurance”**

**Literally it may mean insuring  
THE Child**

**But conceptually it means insuring FOR Child**

## **Overview of children's insurance**

- Every parent wishes for a bright future for his/her child
- Question to ask – What have they done to fulfil such dream?
- A capital need analysis will generally give shocking results, which will indicate absence of provision of child's future financial needs
- Common man is unaware of various career options and the costs related to them

## **Marketing Approaches in children's segment**

- In what way you would like your child to grow?
- Inflation concept
- What you are v/s what you wanted to be?
- Medical reasons for Children Insurance
- Teenage Insurance

## Approach 1 – Choice of your child’s growth

Do you want your New Born Baby in this?



Between 2 – 8 years  
Do you want to see your child like this



OR



Between 9 – 12 years  
Do You Want Your Child to study like this



OR



## Teen Age 13 – 19 years







Do you want your child to spend time like this ?

OR do you want your child to spend time like this ?



Explain using examples what happens to your child's career if you have a plan and what happens if you don't have a plan.





## Approach 2 – Inflation

### Inflation on Day to Day Necessities

	1980	2012	Inflation	2025
Toothpaste	4	45	7.85 %	130
Masala Dosa	3	30	7.46 %	82
Movie Ticket	5	100	10.15 %	577
Taxi fare	0.75	16	10.04 %	61
Pav Wada	0.25	12	12.22 %	50
Petrol	7.5	78	7.47 %	206



### Effect of Inflation on Life Style

**Value of Rs 10,000 varies at different levels of inflation, over a period of time.**

Years	Inflation per cent per annum					
	2	3	4	4.5	5	6
5	9,057	8,626	8,219	8,024	7,835	7,472
10	8,203	7,440	6,755	6,439	6,139	5,583
15	7,430	6,418	5,552	5,167	4,810	4,172
20	6,729	5,536	4,563	4,146	3,768	3,118
25	6,095	4,776	3,751	3,327	2,953	2,330
30	5,520	4,119	3,083	2,670	2,313	1,741

## Impact of inflation on education costs

	1980	2012	Inflation	2025
School Fees	240	30000	16.29 %	2,48,150
Junior College	300	10000	15.48 %	75,006
Govt.Eng. Colleges	360	40000	18.32 %	6,98,311
Govt.Medical Colleges	1200	75000	15.91 %	9,22,819
MBA	1200	50000	14.25 %	4,81,422

	No of Years	Current Rate	Cost as per Current	Cost @ 10% Inflation
Pre-Primary	3 Years	24000	72,000	87,384
Primary/ Secondary	10 Years	38000	3,80,000	8,86,691
High School	2 Years	98000	1,96,000	7,81,525
Professional degree	4 Years	315000 (165000)	8,10,000	42,07,915
Post Graduation	2 Years	660000	13,20,000	93,24,315

### Approach 3 – Absence of parent

Ask question such as what will happen to your child's future if something happens to you?

### Approach 4 - What you are v/s What you wanted to be?

- Study says that 80% of individuals are not doing what they dreamt of doing in their childhood.
- Do you want your child to have the same experience in life?

## Reasons to Insure your child at the earliest

1. Diabetes
2. Blood pressure
3. Cancer
4. Asthma
5. Overweight
6. Depression
7. Anemia
8. Insanity
9. Various Allergies



### LIC 's Children segment plans

- I. Jeevan Anurag
- II. Komal Jeevan
- III. CDA Endowment Vesting At 21
- IV. Marriage Endowment Or Educational Annuity Plan
- V. CDA Endowment Vesting At 18
- VI. Jeevan Kishore
- VII. Jeevan Chhaya
- VIII. Child Career Plan
- IX. Child Future Plan
- X. Jeevan Ankur

### Insurance for dependents

- I. Jeevan Adhar
- II. Jeevan Vishwas



## Combination of the Month - Bhavishya Jeevan

Plan/Term/PPT	Sum Assured
108/25/18	8,00,000/-
168/24/21	8,10,000/-
168/20/17	5,50,000/-

## Assignment of the Month

- Show Cradle to College to atleast 30 people
- Use Magicgyan regularly
- User FGP & LIC Profile in all presentations