Unit Linked Insurance Plan - ULIP

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A unit-linked insurance plan (**ULIP**) is a ty of life insurance where the cash value o policy varies according to the current asset value of the underlying investm assets.

It allows protection and flexibility investment, which are not present in oth types of life insurance such as whole policies. The premium paid is used purchase units in investment assets chos by the policyholder.

ULIP came into play in the 1960s and popular in many countries in the world.

As times progressed the pla were also successfully mapp along with life insurance ne to retirement planning. today's times, **ULIP** provides solutions insurance planning, financial needs, a many types of financial planning includ children's marriage planning.

In India investments in **ULIP** are covered under **Section 80C of IT Act**. However, the concept of having an investment and insurance by the same instrument was challenged by the market regulator SEBI which took up the matter to the Supreme Court of India .The Indian government brought down curtains on the two-month long tussle between the regulators by ruling that **Unit-linked Insurance Products** (**ULIP**) will be governed by the **Insurance Regulatory and Development Authority** (**IRDA**).