Responsibilities grow with time... So should your protection.



A pure protection plan that grows with your life's milestones.

PRESENTING

LIC's Bima Kavach

UIN: 512N360V01 | Plan No.: 887

Non-Par, Non-Linked, Life, Individual, Pure Risk Plan

- Level or Increasing Sum Assured Options
- Flexible premium payment choices - Single, Regular, or Limited (5, 10, or 15 years)
- Lifetime Risk Cover (up to 100 years)
- Option to enhance life cover at defined life stage events*

*Available only under Level Sum Assured option with Regular Premium payment, for a standard life with age less than or equal to 40 years (Last Birthday).

LIC/R1/2025-26/24/ENG/SB

LIC
भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Har Pal Aapke Saath

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LIC's Bima Kavach
(UIN: 512N360V01)
(A Non-Par, Non-linked, Life, Individual, Pure Risk Plan)

LIC's Bima Kavach is a Non-Par, Non-Linked, Life, Individual, Pure Risk Plan, which provides financial protection to the insured's family in case of his/her unfortunate death during the policy term.

This is a non-par product under which benefits payable on death are guaranteed and fixed irrespective of actual experience. Hence the policy is not entitled to any discretionary benefits like bonus etc. or share in Surplus.

This Plan can be purchased Offline through Licensed agents, Corporate agents, Brokers and Insurance Marketing Firms as well as Online directly through website www.licindia.in.

The prospective policyholders are hereby informed that while making a buying decision reference may be made to the features of the product including associated risks and benefits and select the product/options under the product which best suits their needs.

1. KEY FEATURES:

- Financial protection of your family.
- Flexibility to
  - o Choose from two Death Benefit options: Level Sum Assured and Increasing Sum Assured.
  - o Choose from Single Premium, Regular Premium and Limited Premium Payment of 5,10 and 15 years
  - o Choose the Policy Term with coverage available upto 100 year
- Option to enhance the life cover at defined life stage events under Level Sum Assured death benefit option with Regular Premium payment
- Option for payment of Death Benefit in instalments.
- Special rates for women.
- Benefit of attractive High Sum Assured Rebate.
- Two categories of premium rates namely (1) Non-Smoker rates and (2) Smoker rates. The application of Non-Smoker rates shall be based on the findings of the Urinary Cotinine test and shall be subject to the Board Approved Underwriting policy of the Corporation. In all other cases, the Smoker rates will be applicable.

2. ELIGIBILITY CONDITIONS AND OTHER RESTRICTIONS:

<table>
<tr><td>Death Benefit options</td><td colspan="3">• Option I: Level Sum Assured
• Option II: Increasing Sum Assured.</td></tr>
<tr><td>Age at Entry</td><td>Minimum:
18 years (last birthday)</td><td colspan="2">Maximum:
65 years (last birthday)
(However, the proposal for ages above 60 years (last birthday) to be considered on case to case basis in accordance with Board Approved Underwriting Policy, Reinsurer's acceptance and other Terms & Conditions in this regard as applicable.)</td></tr>
<tr><td>Age at Maturity</td><td>Minimum:
28 years (last birthday)</td><td colspan="2">Maximum:
100 years (last birthday)</td></tr>
<tr><td>Basic Sum Assured</td><td>Minimum:
Rs. 2,00,00,000/-</td><td colspan="2">Maximum:
No Limit, subject to Board Approved Underwriting Policy
The Basic Sum Assured shall be in multiples of amount specified below:
<table><tr><th>Basic Sum Assured range</th><th>Sum Assured Multiple</th></tr><tr><td>From Rs.2,00,00,000/- to Rs.2,75,00,000/-</td><td>Rs.5,00,000/-</td></tr><tr><td>Above Rs.2,75,00,000/-</td><td>Rs. 25,00,000/-</td></tr></table></td></tr>
<tr><td>Policy Term</td><td>Premium Payment</td><td>Minimum Policy Term (yrs)</td><td>Maximum Policy Term (yrs)*</td></tr>
<tr><td></td><td>Single Premium</td><td>10</td><td rowspan="3">82</td></tr>
<tr><td></td><td>Limited Premium Payment:
5 years
10 years
15 years</td><td>
10
15
20</td></tr>
<tr><td></td><td>Regular</td><td>10</td></tr>
<tr><td></td><td colspan="3">* The maximum Policy Term shall be subject to maximum Age at Maturity (i.e. cover ceasing age) of 100 years</td></tr>
<tr><td>Premium Payment Term</td><td colspan="3">Single Premium: Single Pay
Limited Premium Payment: 5,10, 15 years
Regular: Same as Policy Term</td></tr>
</table>

3. BENEFITS:

Benefits payable under an in-force policy shall be as under:

A. Death Benefit:

Death benefit payable on death of the Life Assured during the policy term after the date of commencement of risk but before the date of maturity, provided the policy is in-force and claim is admissible shall be **"Sum Assured on Death".**

Under Regular premium and Limited premium payment, **"Sum Assured on Death"** is defined as the highest of:

- 7 times of Annualised Premium; or
- 105% of "Total Premiums Paid" upto the date of death; or
- Absolute amount assured to be paid on death.

Under Single premium payment, **"Sum Assured on Death"** is defined as the higher of:

- 125% of Single Premium; or
- Absolute amount assured to be paid on death.

Where,

i. **"Annualized Premium"** shall be the premium amount payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums,

ii. **"Total Premiums Paid"** means total of all the premiums paid under the base product, excluding any extra premium, and taxes. If Life Stage Option has been exercised, the Total Premiums Paid shall also include the additional premium(s) paid.

iii. **"Single Premium"** shall be the premium amount payable, excluding the taxes, rider premiums, underwriting extra premiums.

Absolute amount assured to be paid on death shall depend on Death Benefit Option chosen at the time of taking this policy and is as under:

o **Option I: <u>Level Sum Assured</u>**

Absolute amount assured to be paid on death shall be an amount equal to Basic Sum Assured, which shall remain the same throughout the policy term. However, in case the Life Assured has opted for Life Stage Option (as mentioned in Para 4.II), the Basic Sum Assured shall be increased by

each of the additional Basic Sum Assured, on exercise of the respective life stage event(s) and shall be effective from the policy anniversary coinciding with or next policy anniversary following the date of acceptance by the Corporation, and on payment of every such additional premium related to the respective life stage event(s).

- **Option II: <u>Increasing Sum Assured</u>**

  Absolute amount assured to be paid on death shall remain equal to Basic Sum Assured till completion of fifth policy year. Thereafter, it increases by 10% of Basic Sum Assured each year from the sixth policy year till fifteenth policy year till it becomes twice the Basic Sum Assured. This increase will continue under an in-force policy till the end of policy term; or till the Date of Death; or till the fifteenth policy year, whichever is earlier. From sixteenth policy year and onwards, the Absolute amount assured to be paid on death remains constant i.e. twice the Basic Sum Assured till the policy term ends.

  For example, Absolute amount assured to be paid on death under a policy with Basic Sum Assured of Rs. X will be Rs. X till the end of fifth policy year, Rs. 1.1X during the sixth policy year, 1.2X during seventh policy year, increasing so on by 10% of Basic Sum Assured each year till it becomes 2X in fifteenth policy year. From sixteenth policy year and onwards, the Absolute amount assured to be paid on death will be 2X.

  The Death Benefit Option once chosen cannot be changed later.

B. Maturity Benefit:

On survival of the life assured to the end of the policy term, no maturity benefit is payable.

4. OPTIONS AVAILABLE:

I. Rider Benefit:

The policyholder has an option of availing LIC's Accident Benefit Rider (UIN:512B203V03 or amended version of this rider) under Regular Premium and Limited Premium payment mode by payment of additional premium during the Premium Paying Term, provided the outstanding premium paying term of the Base plan as well as the Rider is atleast 5 years but before the policy anniversary on which the age nearer birthday of the Life Assured is 65 years. The benefit cover under this Rider

shall be available during the Premium Paying Term only or up to the policy anniversary on which age nearest birthday of the Life Assured is 70 years, whichever is earlier. If this rider is opted for, in case of accidental death, the Accident Benefit Rider Sum Assured will be payable as lumpsum along with the death benefit under the base plan.

The maximum aggregate limit of Accident Benefit Sum Assured under all policies including policies with inbuilt Accident Benefit taken with Life Insurance Corporation of India under individual policies as well as group policies on the same life shall not in any case exceed Rs.100 lakhs of Accident Benefit Sum Assured (excluding additional limit of Rs.100 lakhs under policies taken under LIC's Jeevan Shiromani).

The premium under this Rider shall not exceed 30% of the premium under the Base plan.

For more details on this rider, refer to the Rider brochure or contact LIC's nearest Branch Office.

II. Life Stage Option:

Life Stage Option is an option available to the Life Assured at policy inception to increase the Basic Sum Assured under the policy on attaining the defined life stages during the Policy Term. This option shall be provided to the Life Assured subject to satisfying the following criteria:

- If Option - I (i.e. Level Sum Assured) and Regular Premium Payment has been opted for.
- Age of Life Assured at entry is less than or equal to 40 years (last birthday).
- Life Assured is underwritten as a standard life at policy inception as per the Board approved Underwriting Policy of the Corporation.

The increase in Basic Sum Assured shall not be subject to any further medical underwriting except for the requirement to submit valid documents to support the fulfilment of the conditions required for exercising the option.

Under this option, Life Assured can opt to increase the Basic Sum Assured by the specified amount on occurrence of the following life stage events during the Policy Term:

a. On marriage (only once during the Policy Term), the Basic Sum Assured would be increased by 50% of Basic

Sum Assured at inception, subject to maximum increase of Rs. 2 crore.

b. On live birth of first child, the Basic Sum Assured would be increased by 25% of Basic Sum Assured at inception, subject to maximum increase of Rs. 1 crore.

c. On live birth of second child, the Basic Sum Assured would be increased by 25% of Basic Sum Assured at inception, subject to maximum increase of Rs. 1 crore.

Note: Under point b) or c), in case of the birth of twin children or triplets etc., in total only two increases shall be allowed and the option for increase can be exercised for first two children.

Life Stage Option (if opted at policy inception) can be exercised by Life Assured subject to following terms and conditions:

i. The Policy should be In-force at the time of exercising the option, i.e. at the time of requesting for increase in Sum Assured on attaining the defined life stage events.

ii. If the policy has been revived before the exercise of this option, the revival of the policy should have been at standard rates as per the Board approved Underwriting Policy of the Corporation.

iii. The Life Assured's attained age should be 45 years (last birthday) or below as on the policy anniversary from which the additional cover shall be effective.

iv. Outstanding policy term shall not be less than the minimum policy term allowed under the product for regular premium payment at the time of issuance of original policy.

v. The Life Assured is required to submit a written request for increase in Basic Sum Assured, within a period of 6 months from the date of occurrence of any of the above mentioned 3 life stage events.

vi. The increase in Basic Sum Assured shall be effective from the policy anniversary coinciding with or next policy anniversary following the date of acceptance of such request by the Corporation, and on payment of every such additional premium related to the respective life stage event(s).

vii. The Corporation reserves its right to not increase the Basic Sum Assured as per the Board approved underwriting policy.

On exercising the option for any of the defined life stage events and on acceptance of such request by the Corporation, 'Absolute amount assured to be paid on death' (i.e. Basic Sum Assured) shall be enhanced by additional Basic Sum Assured (for each such event as per the suitable endorsement to the Base Policy) on payment of additional premium(s) subject to the following:

- The additional premium(s) for additional Basic Sum Assured(s) opted by the Life Assured at different life stage event(s) shall be based on
  - o attained age (last birthday) of the Life Assured and
  - o the outstanding policy term

  as on the policy anniversary from which the additional cover shall be effective.
- The Premium Table as applicable at the time of issuance of original policy shall be used for the determination of additional premium(s) corresponding to the attained age and outstanding policy term as stated above. The rebate/loading, if any, as applicable under the policy at policy inception, shall also be considered for the determination of additional premium(s).
- The additional premium(s) shall continue to be payable along with the Premium payable under the policy from the policy anniversary from which the additional cover shall be effective.

Once the Basic Sum Assured is enhanced by exercising the life stage event option, the same cannot be withdrawn during the term of the policy.

III. Option to take Death Benefit in instalments:

This is an option to receive Death Benefits in instalments over a chosen period of 5 or 10 or 15 years instead of lump sum amount under an in-force policy. This option can be exercised by Life Assured during his/her lifetime; for full or part of Death benefits payable under the policy. The amount opted by the Life Assured (i.e. Net Claim Amount) can be either in absolute value or as a percentage of the total claim proceeds payable.

The instalments shall be paid in advance at yearly or half-yearly or quarterly or monthly intervals, as opted for, subject to minimum instalment amount for different modes of payments being as under:

Mode of Instalment payment	Minimum Instalment amount
Monthly	Rs. 5,000/-
Quarterly	Rs.15,000/-
Half-Yearly	Rs.25,000/-
Yearly	Rs.50,000/-

If the Net Claim Amount is less than the required amount to provide the minimum instalment amount as per the option exercised by the Life assured, the claim proceed shall be paid in lump sum only.

For all the instalment payment options commencing during the 12 months' period from 1st May to 30th April, the interest rate used to arrive at the amount of each instalment shall be annual effective rate not lower than the 10 year semi-annual G-Sec yield minus 2%; where, the 10 year semi-annual G-Sec yield shall be as at last trading day of previous financial year and this Rate shall be applicable for all the instalment payment Periods (5/10/15 years).

Accordingly, for the 12 months period commencing from 1st May, 2025 to 30th April, 2026, the applicable interest rate for the calculation of the instalment amount shall be 4.62% p.a. effective.

For exercising option to take Death Benefit in instalments, the Life Assured can exercise this option during his/her lifetime while in currency of the policy, specifying the period of instalment payment and Net Claim Amount for which the option is to be exercised. The death claim amount shall then be paid to the nominee as per the option exercised by the Life Assured and no alteration whatsoever shall be allowed to be made by the nominee.

5. PAYMENT OF PREMIUMS:

Regular Premium payment, Limited Premium payment of 5, 10 and 15 years or Single Premium payment options are available under this plan. In case of Regular and Limited Premium payment, the premium can be paid regularly during the Premium Paying Term with modes of premium payment as Yearly or Half Yearly.

The premium payable will depend on the age at entry of the life to be assured, smoking status, gender, policy term, Premium Paying Term and Death Benefit Option chosen.

6. GRACE PERIOD (Applicable for Regular and Limited Premium Payment):

A grace period of 30 days shall be allowed for payment of yearly or half-yearly premiums from the date of First Unpaid Premium. During this period, the policy shall be considered in-force with the risk cover without any interruption as per the terms of the policy. If the premium is not paid before the expiry of the days of grace, the Policy lapses.

All the benefits shall cease after the expiry of grace period from the date of First Unpaid Premium under such policies and nothing shall be payable.

7. SAMPLE ILLUSTRATIVE PREMIUM:

The sample illustrative premiums for both Option I (Level Sum Assured) and Option II (Increasing Sum Assured) for Basic Sum Assured of Rs. 2 crore for Non-Smoker, Male, Standard lives under different Premium Payment options are as under:

Option I (Level Sum Assured):

Age (Last Birth-day)	Policy Term	Regular Annual Premium (in Rs.)	Annual Premium for Limited Premium Paying Term of 15 Years (in Rs.)	Annual Premium for Limited Premium Paying Term of 10 Years (in Rs.)	Annual Premium for Limited Premium Paying Term of 5 Years (in Rs.)	Single Premium (in Rs.)
20	20	12,600	14,800	19,200	33,000	1,34,600
30	20	19,000	22,200	28,800	50,000	2,04,800
40	20	43,600	50,800	66,600	1,15,600	4,75,800

The above premiums are exclusive of taxes, if any.

Option II (Increasing Sum Assured):

Age (Last Birth-day)	Policy Term	Regular Annual Premium (in Rs.)	Annual Premium for Limited Premium Paying Term of 15 Years (in Rs.)	Annual Premium for Limited Premium Paying Term of 10 Years (in Rs.)	Annual Premium for Limited Premium Paying Term of 5 Years (in Rs.)	Single Premium (in Rs.)
20	20	17,200	20,000	26,200	45,400	1,85,600
30	20	28,200	33,000	43,200	75,000	3,07,800
40	20	68,600	80,200	1,05,400	1,83,200	7,54,800

The above premiums are exclusive of taxes, if any.

8. REBATES:

The following rebates shall be applicable:

(i) High Sum Assured Rebate (Applicable for Regular, Limited & Single Premium payment):

The rebates for High Basic Sum Assured as a percentage of tabular Single /Annual Premium are as under:

a) Under Option I: Level Sum Assured

Age Band (Last Birthday)	High Sum Assured rebate as a % of Tabular Single/Annual Premium for different Basic Sum Assured			
	Rs. 2 crore to less than Rs. 3 Crore	Rs. 3 Crore to less than Rs. 5 Crore	Rs. 5 Crore to less than Rs. 10 Crore	Rs. 10 Crore and above
18 to 35 years	Nil	2.25%	3.50%	4.00%
36 to 55 years	Nil	1.75%	2.50%	3.25%
56 years and above	Nil	1.25%	2.00%	2.50%

b) Under Option II: Increasing Sum Assured

Age Band (Last Birthday)	High Sum Assured rebate as a % of Tabular Single/Annual Premium for different Basic Sum Assured			
	Rs. 2 crore to less than Rs. 3 Crore	Rs. 3 Crore to less than Rs. 5 Crore	Rs. 5 Crore to less than Rs. 10 Crore	Rs. 10 Crore and above
18 to 35 years	Nil	2.00%	3.00%	3.50%
36 to 55 years	Nil	1.50%	2.00%	2.50%
56 years and above	Nil	1.00%	1.50%	2.00%

(ii) Rebate under Online Sale:

Proposal to be completed under Online Sale without any assistance of Agent / Intermediary shall be eligible for rebate on tabular premium under both the Option I and Option II, at the following rates.

Premium Payment Term	Online Sale rebate as a % of Tabular premium
5 years to 82 years	7.50%
Single Premium	3.00%

(iii) Premium Conversion rate (applicable for Regular and Limited Premium payment):

The modal premium for other than yearly mode shall be based on annual equivalent premium. Annual equivalent premium is tabular annual premium rate (after allowing for any other rebate) increased by corresponding Premium Conversion rate as given below. The modal premium is arrived by dividing the annual equivalent premium by corresponding Modal frequency of the chosen mode of premium payment.

Mode	Premium Conversion rate	Modal frequency
Yearly	Nil	1
Half-Yearly	2%	2

9. REVIVAL (Applicable for Regular and Limited Premium Payment):

If the premiums are not paid within the grace period, then the policy will lapse. A lapsed policy can be revived, within a period of 5 consecutive complete years from the date of First Unpaid Premium and before the date of Maturity, as the case may be. The revival shall be effected on payment of all the arrears of premium(s) together with interest (compounding half yearly) at such rate as may be fixed by the Corporation from time to time and on satisfaction of Continued Insurability of the Life Assured on the basis of information, documents and reports that are already available and any additional information in this regard if and as may be required in accordance with the Underwriting Policy of the Corporation at the time of revival, being furnished by the Policyholder/Life Assured.

The Corporation reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of the discontinued policy shall take effect only after the same is approved, accepted and revival receipt is issued by the Corporation.

The rate of interest applicable for revival under this product for every 12 months' period from 1st May to 30thApril shall not exceed 10 year G-Sec yield p.a. compounding half yearly as at the last trading day of previous financial year plus 3% or the yield earned on the Corporation's Non-Linked Non-Participating Fund plus 1%,whichever is higher. For the 12 month's period

commencing from 1st May, 2025 to 30th April, 2026, the applicable interest rate shall be 9.50% p.a. compounding half yearly. The basis for determination of interest rate for policy revival is subject to change.

On revival of a lapsed policy, all the benefits as applicable for an in-force policy shall be restored.

If a lapsed policy is not revived within the revival period but before the Date of Maturity, the policy will automatically terminate. In case of Regular Premium Payment policies, nothing shall be payable. However, in case of Limited Premium Payment policies, if full premiums have been paid for at least, Two consecutive years (in case of premium paying term less than 10 years) or Three consecutive years (in case of premium paying term of 10 years or more), an amount equal to Unexpired Risk Premium Value, if any, shall be payable on expiry of revival period and the policy will terminate.

Revival of rider(s), if opted for, will only be considered along with revival of the Base Policy, and not in isolation.

10. PAID-UP:

There is no paid-up value available under this plan.

11. SURRENDER :

No surrender value will be available under this Plan. However on surrender of policy in the following cases (for both Level Sum Assured (Option I) as well as Increasing Sum Assured (Option II) options), an amount equal to Unexpired Risk Premium Value, if any, shall be payable:

a) Regular Premium policies: Nothing shall be payable.

b) Under Single Premium Payment Policies: The applicable Unexpired Risk Premium Value, if any, shall be payable on surrender of the policy, at anytime during the policy term.

c) Under Limited Premium Payment Policies: The applicable Unexpired Risk Premium Value, if any, shall only be payable if full premiums have been paid for at least:

i) Two consecutive years in case of premium paying term less than 10 years.

ii) Three consecutive years in case of premium paying term of 10 years or more.

In case of surrender of an in-force policy, Unexpired Risk Premium Value, if any, shall be payable and policy shall terminate.

In case of a lapsed policy, Unexpired Risk Premium

Value, if any shall be payable on the earliest occurrence of the following and the policy shall terminate:

- On death of the Life Assured during the revival period, or
- On surrender of the policy during the revival period, or
- On expiry of revival period, if the policy is not revived.

12. POLICY LOAN:

No loan will be available under this plan.

13. FORFEITURE IN CERTAIN EVENTS:

In case it is found that any untrue or incorrect statement is contained in the proposal, personal statement, declaration and connected documents or any material information is withheld, then and in every such case the policy shall be void and all claims to any benefit by virtue thereof shall be subject to the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

14. TERMINATION OF POLICY:

The policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:

a) The date on which lump sum death benefit / final instalment of death benefit is paid; or

b) The date on which Unexpired Risk Premium Value, if any, is settled, in case of surrender of policy; or

c) The date of maturity; or

d) On expiry of Revival Period, if the policy has not been revived within the revival period; or

e) On payment of free look cancellation amount; or

f) In the event of forfeiture as specified in Para 13 above.

15. TAXES:

Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional Tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

The amount of applicable taxes, if any, as per the prevailing rates, shall be payable by the policyholder on premium(s) (for Base Policy and Rider, if any) including extra premiums, if any)which shall be collected separately over and above in addition to the premium(s) payable by the policyholder. The amount of Tax paid shall not be considered for the calculation of benefits payable under the plan.

Regarding Income tax benefits/implications on premium(s) paid and benefits payable under this plan, please consult your tax advisor for details.

16. FREE LOOK PERIOD:

If the Policyholder is not satisfied with the "Terms and Conditions" of the policy, the policy may be returned to the Corporation within 30 days from the date of receipt of the electronic or physical mode of the Policy Document, whichever is earlier, stating the reasons for objections. On receipt of the same, the Corporation shall cancel the policy and return the amount of premium deposited after deducting the proportionate risk premium (for Base Policy and rider(s), if any) for the period of cover, expenses incurred on medical examination (including special reports, if any) and stamp duty charges.

17. SUICIDE EXCLUSION:

i) Under Regular/Limited Premium Policy:

If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the Life Assured shall be entitled to 80% of the total premiums paid (excluding any extra premium, rider premium and taxes, if collected explicitly) till the date of death, provided the policy is in force.

This clause shall not be applicable for a lapsed policy as nothing is payable under such policies.

ii) Under Single Premium Policy:

If the Life assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk under the policy, the Nominee or beneficiary of the Life Assured shall be entitled to 80 % of the Single Premium paid excluding any extra premium, rider premium and taxes, if collected explicitly.

18. Grievance Redressal Mechanism:

Of the Corporation:

The Corporation has Grievance Redressal Officers (GROs) at Branch/ Divisional/ Zonal/ Central Office to redress grievances of customers. The customers can visit our website (https://licindia.in/web/guest/grievances) for names and contact details of the GROs and other information related to grievances.

For ensuring quick redressal of customer grievances the Corporation has introduced Customer friendly Integrated Complaint Management System through our Customer Portal (website) http://www.licindia.in, where a registered policy holder can directly register complaint/ grievance and track its status. Customers can also contact at e-mail id co_complaints@ licindia.com for redressal of any grievances.

Claimants not satisfied with the decision of death claim repudiation have the option of referring their cases for review to Zonal Office Claims Dispute Redressal Committee or Central Office Claims Dispute Redressal Committee. A retired High Court/ District Court Judge is member of each of the Claims Dispute Redressal Committees.

Of IRDAI:

In case the customer is not satisfied with the response or do not receive the response from us within 15 days, then the customer may approach the Policyholder's Protection and Grievance Redressal Department through any of the following modes:

i) Calling Toll Free Number 155255/18004254732 (i.e. IRDAI Grievance Call Centre-(BIMA BHAROSA SHIKAYAT NIVARAN KENDRA))

ii) Sending an email to complaints@irdai.gov.in

iii) Register the complaint online at https://bimabharosa irdai.gov.in/

iv) Address for sending the complaint through courier letter:

General Manager, Policyholders Protection and Grievance Redressal Department, Insurance Regulatory and Development Authority of India, Survey No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad- 500032, Telangana.

Of Ombudsman:

For redressal of Claims related grievances, claimants can also approach Insurance Ombudsman who provides for low cost and speedy arbitration to customers.

Section 45 of the Insurance Act, 1938

The provision of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable. The current provision is as under:

(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

Explanation I- For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:-

(a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;

(b) the active concealment of a fact by the insured having knowledge or belief of the fact;

(c) any other act fitted to deceive; and

(d) any such act or omission as the law specially declares to be fraudulent.

Explanation II- Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

(3) Notwithstanding anything contained in subsection (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such misstatement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation - For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

PROHIBITION OF REBATES (SECTION 41 OF THE INSURANCE ACT, 1938):

1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any

kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Various Sections of the Insurance Act, 1938, applicable to LIC to apply as amended from time to time.

This product brochure gives only salient features of the plan. For further details please refer to the Policy document on our website www.licindia.inor contact our nearest Branch Office.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI or its officials do not involve in any activities of insurance business like selling insurance policies, announcing bonus or investment of premiums, refunds of amounts. Policyholders or the prospects receiving such phone calls are requested to lodge a police complaint.

LIFE INSURANCE CORPORATION OF INDIA

"Life Insurance Corporation of India" was established on 1st September, 1956 under Life Insurance Corporation Act, 1956, with the objective of spreading life insurance more widely, in particular to the rural areas with a view to reaching all insurable persons in the country and providing them adequate financial cover against insured events. LIC continues to be the important life insurer even in the liberalized scenario of Indian insurance and is moving fast on a new growth trajectory surpassing its own past records. In its existence of over six decades, LIC has grown from strength to strength in various areas of operation.



Registered Office:

Life Insurance Corporation of India,

Central Office,

Yogakshema, Jeevan Bima Marg, Mumbai – 400021.

Website: www.licindia.in

Registration Number: 512