



CUSTOMER INFORMATION SHEET /KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your Policy Document.

| Sl. no. | Title | Description in Simple Words <i>(Please refer to applicable Policy Clause Number in next column)</i> | Policy Clause Number |
|---------|--|---|---|
| 1. | Name of the Insurance Product and Unique Identification Number (UIN) | LIC's Jeevan Lakshya (UIN: 512N297V03) | Part A |
| 2. | Policy Number | _____ | Part A |
| 3. | Type of Insurance Policy | LIC's Jeevan Lakshya is a Par, Non-Linked, Life, Individual, Savings Plan. | Part B – Definitions |
| 4. | Basic Policy details | <ul style="list-style-type: none"> • Instalment Premium (Rs): _____ <i>(Taxes, if any, as applicable from time to time are charged extra).</i> • Mode of premium payment: _____ • Premium Payment Term: _____ • Policy Term: _____ • Basic Sum Assured (Rs): _____ • Sum Assured on Death: 7 times of annualised premium or Sum of 110% of Basic Sum Assured, which shall be payable on date of maturity and Annual Income Benefit equal to 10% of the Basic Sum Assured, which shall be payable from the policy anniversary coinciding with or following the date of death of Life Assured, till the policy anniversary prior to the date of maturity. • Sum Assured on Maturity: Sum Assured on Maturity is equal to Basic Sum Assured. | <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Condition 1.B of Part C</p> <p>Condition 1.A of Part C</p> |
| 5. | Riders opted, if any | << Not applicable (if rider is not opted)>> <<Rider Name and UIN (as opted for by the | Schedule |

| | | | |
|----|------------------------------------|---|--|
| | | <p>policyholder)</p> <p>For details of Benefits and Conditions of rider(s) mentioned above. Refer Endorsement to this policy.</p> | |
| 6. | Policy Coverage / benefits payable | <ul style="list-style-type: none"> • Maturity Benefit: On Life Assured surviving the stipulated Date of Maturity provided the policy is in-force, “Sum Assured on Maturity” along with vested Simple Reversionary Bonuses and Final Additional Bonus, if any shall be payable, where “Sum Assured on Maturity” is equal to Basic Sum Assured. • Death Benefit: On death of the Life Assured during the policy term provided the policy is in-force i.e. all due premiums have been paid shall be as under: Death Benefit, defined as sum of “Sum Assured on Death”, vested Simple Reversionary Bonuses and Final Additional Bonus, if any, shall be payable. Where “Sum Assured on Death” is defined as higher of: <ul style="list-style-type: none"> - 7 times of annualised premium or - Sum of 110% of Basic Sum Assured, which shall be payable on date of maturity and Annual Income Benefit equal to 10% of the Basic Sum Assured, which shall be payable from the policy anniversary coinciding with or following the date of death of Life Assured, till the policy anniversary prior to the date of maturity. <p>This Death Benefit shall not be less than 105% of total premiums paid up to the date of death.</p> • Surrender Benefit: The policy can be surrendered by the policyholder after completion of first policy year provided one full year’s premium(s) has been paid. However, the policy shall acquire Guaranteed Surrender Value on payment of atleast two full years’ premiums and Special Surrender Value after completion of first policy year provided one full year’s premium(s) has been paid. On surrender of an in-force or paid-up policy, the Corporation shall pay the Surrender Value equal to higher of Guaranteed Surrender Value and Special Surrender Value. | <p>Condition 1.A of Part C</p> <p>Condition 1.B of Part C</p> <p>Condition 4 of Part D</p> |

| | | | |
|----|--|---|---|
| | | <ul style="list-style-type: none"> • Options to Policyholders for availing benefits, if any, covered under the policy: <ul style="list-style-type: none"> i) Settlement Option (for Maturity Benefit): Settlement Option is an option to receive Maturity Benefit in instalments over the chosen period of 5 or 10 or 15 years instead of lumpsum amount under an in-force as well as paid-up policy. ii) Option to take Death Benefit in instalments: This is an option to receive Death Benefit in instalments over the chosen period of 5 or 10 or 15 years instead of lump sum amount under an in-force as well as paid-up policy. | <p>Condition 9 of Part D</p> <p>Condition 8 of Part D</p> |
| 7. | Options available (in case of Linked Insurance Products) | Not Applicable | |
| 8. | Option available (in case of Annuity product) | Not Applicable | |
| 9. | Exclusions (events where insurance coverage is not payable), if any. | <p>Suicide Exclusion: The provisions related to claim payment in case of death due to suicide shall be subject to the conditions as specified herein under:</p> <ul style="list-style-type: none"> i) If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk, the Nominee or Beneficiary of the Life Assured shall be entitled to 80% of the total premiums paid till the date of death (excluding any extra premium, rider premium and taxes, if collected explicitly), provided the policy is in force. ii) If the Life Assured (whether sane or insane) commits suicide within 12 months from date of revival, an amount which is higher of 80% of the total premiums paid till the date of death (excluding any taxes if collected explicitly, extra premium and rider premiums other than term assurance rider, if any,) or the surrender value available as on the date of death, shall be payable. The Nominee or Beneficiary of | Condition 2 of Part F |

| | | <p>the Life assured shall not be entitled to any other claim under this policy.</p> <p>This clause shall not be applicable for a policy lapsed without acquiring paid-up value and nothing shall be payable under such policies.</p> | | | | | | | | | |
|--------|--|--|--|---------|-----------------------------|-----|---|-------|--------------------------|---------|-----------------------|
| 10. | Waiting/ lien Period, if any | Not Applicable | | | | | | | | | |
| 11. | Grace period | <ul style="list-style-type: none"> 30 Days for Yearly, Half-yearly, Quarterly mode of premium payment. 15 Days for Monthly mode of premium payment. | Condition 5 of Part C | | | | | | | | |
| 12. | Free Look Period | 30 Days | Condition 7 of Part D | | | | | | | | |
| 13. | Lapse, paid-up and revival of the Policy | <ul style="list-style-type: none"> Lapse: A policy would lapse on non-payment of due premium within the days of grace. <p>All the benefits under the policy shall cease and no benefit shall be payable under the Policy.</p> <ul style="list-style-type: none"> Paid-up: If after at least one full year's premium(s) has been paid and any subsequent premiums be not duly paid, on completion of first policy year, this policy shall not be wholly void, but shall subsist as a paid-up policy. Revival: A policy in lapsed condition may be revived during the life time of the Life Assured, but within five consecutive complete years from the date of First Unpaid and before the date of maturity, as the case may be. | <p>Condition 2 of Part D</p> <p>Condition 2 of Part D</p> <p>Condition 3 of Part D</p> | | | | | | | | |
| 14. | Policy Loan, if applicable | Loan can be availed under the policy after completion of first policy year, provided one full year's premium(s) has been paid and shall be subject to the terms and conditions of the policy. | Condition 5 of Part D | | | | | | | | |
| 15. | Claims/ Claims Procedure | <ul style="list-style-type: none"> Brief procedures and list of documents required including bank account details Turn Around Time (TAT) for claims settlement is as follows: <table border="1" data-bbox="578 1747 1133 1925"> <thead> <tr> <th>S. No.</th> <th>Service</th> <th>Description of Item/Service</th> <th>TAT</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Death</td> <td>Death claims settlements</td> <td>15 Days</td> </tr> </tbody> </table> | S. No. | Service | Description of Item/Service | TAT | 1 | Death | Death claims settlements | 15 Days | Condition 4 of Part F |
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|------|---|---|---------------------------|------------------------|------------------------------|---|---|--------|---|---|--------|--------------------------------------|--|-------------|---|---|---------------------------------|---|---|-----------------------------------|---|------------------------|--|---------------------------|--|
| | Claims | not requiring Investigations | | | | | | | | | | | | | | | | | | | | | | | |
| | | Early Death Claims requiring investigations -decision & payment | 45 Days | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Survival, Maturity, Annuity payments | Settlement of Maturity Claims | On due date | | | | | | | | | | | | | | | | | | | | | | |
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| | | <ul style="list-style-type: none"> • Link for downloading Claims Forms: https://licindia.in/web/guest/download-forms <p>For updated details , we request you to regularly visit our website www.licindia.in</p> | | | | | | | | | | | | | | | | | | | | | | | |
| 16. | Policy Servicing | <ul style="list-style-type: none"> • Turn Around Time (TAT): <table border="1"> <thead> <tr> <th>S No</th> <th>Description of Service</th> <th>TAT</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Post Policy service requests concerning mistakes/corrections in the policy document</td> <td>7 days</td> </tr> <tr> <td>2</td> <td>Free Look cancellation and refund from the date of receipt of request</td> <td>7 days</td> </tr> <tr> <td>3</td> <td>Change of Address(KYC norms to be complied)</td> <td>7 days</td> </tr> <tr> <td>4</td> <td>Registration/Change of Nomination, Assignment</td> <td>7 days</td> </tr> <tr> <td>5</td> <td>Alteration in original policy conditions(where applicable)</td> <td>7 days</td> </tr> <tr> <td>6</td> <td>Policy Loan</td> <td>7 days</td> </tr> </tbody> </table> | S No | Description of Service | TAT | 1 | Post Policy service requests concerning mistakes/corrections in the policy document | 7 days | 2 | Free Look cancellation and refund from the date of receipt of request | 7 days | 3 | Change of Address(KYC norms to be complied) | 7 days | 4 | Registration/Change of Nomination, Assignment | 7 days | 5 | Alteration in original policy conditions(where applicable) | 7 days | 6 | Policy Loan | 7 days | | |
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|------|---|---|------|--|--------|---|--|-------------|---|---|---------|----|---|--|----|---|--------|--|
| 7 | Decision on Policy revival after receipt of all requirements | 7 days | | | | | | | | | | | | | | | | |
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| 9 | Issue of Duplicate Policy | 7 days | | | | | | | | | | | | | | | | |
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| 17. | Grievances /Complaints | <table border="1"> <thead> <tr> <th data-bbox="574 1486 646 1551">S No</th> <th data-bbox="646 1486 906 1551">Description of Item/Service</th> <th data-bbox="906 1486 1122 1551">TAT</th> </tr> </thead> <tbody> <tr> <td data-bbox="574 1551 646 1617">1</td> <td data-bbox="646 1551 906 1617">Acknowledgement to complaint</td> <td data-bbox="906 1551 1122 1617">Immediately</td> </tr> <tr> <td data-bbox="574 1617 646 1776">2</td> <td data-bbox="646 1617 906 1776">Action on Complaint and Intimation of decision to the complainant</td> <td data-bbox="906 1617 1122 1776">14 days</td> </tr> <tr> <td data-bbox="574 1776 646 1932">3</td> <td data-bbox="646 1776 906 1932">If complaint is NOT resolved , communicate the details to the Policyholder of the</td> <td data-bbox="906 1776 1122 1932">14 days from original date of receipt of complaint</td> </tr> </tbody> </table> | S No | Description of Item/Service | TAT | 1 | Acknowledgement to complaint | Immediately | 2 | Action on Complaint and Intimation of decision to the complainant | 14 days | 3 | If complaint is NOT resolved , communicate the details to the Policyholder of the | 14 days from original date of receipt of complaint | | | | |
| S No | Description of Item/Service | TAT | | | | | | | | | | | | | | | | |
| 1 | Acknowledgement to complaint | Immediately | | | | | | | | | | | | | | | | |
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| <p>options including referring the complainant to Insurance Ombudsman/ Consumer Court</p> | | | | | |

Declaration by the Policyholder

I have read the above and confirm having noted the details.

Place:

(Signature of the Policyholder)

Date:

Note:

- i. Product related documents including the Customer Information sheet are available on Corporation's website www.licindia.in
- ii. In case of any conflict, the terms and conditions mentioned in the Policy Document shall prevail.