

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 (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1.	Name of the Insurance Product And Unique Identification Number (UIN)	LIC's New Pension Plus (UIN: 512L347V01)	Part A
2.	Policy Number	_____	Part A
3.	Type of Insurance Policy	Unit Linked Pension	Part B - Definitions
4.	Basic Policy details	<ul style="list-style-type: none"> • Instalment Premium (Rs): _____ • Mode of premium payment: _____ • Premium Payment Term: _____ • Policy Term: _____ • Date of vesting: _____ 	<p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p>
5.	Policy Coverage / benefits payable	<ul style="list-style-type: none"> • Vesting Benefit: <ol style="list-style-type: none"> i. On survival of the Life Assured till the date of Vesting provided the policy is in-force or the policy is in reduced paid-up status, an amount equal to the Unit Fund Value as on the date of Vesting shall vest and be payable in the manner as specified below. ii. <u>Annuitisation of the proceeds of the Policy on Vesting/ on Surrender/ on Discontinuance:</u> Life Assured shall <ol style="list-style-type: none"> a) Utilize the entire proceeds to 	Condition 1.A of Part C

		<p>purchase immediate or deferred annuity at the then prevailing annuity rates.</p> <p>b) Commute upto 60% and utilize the balance amount to purchase immediate or deferred annuity at the then prevailing annuity rates.</p> <p>iii. The Life Assured shall have an Option to extend the date of Vesting.</p> <ul style="list-style-type: none"> • Death Benefit: On death of the Life Assured before the date of Vesting, <ul style="list-style-type: none"> i. In case of an in-force policy, an amount equal to higher of the following shall be payable: <ul style="list-style-type: none"> • Unit Fund Value as on the date of intimation of death; or • Assured Death Benefit <p>Where,</p> <p>Assured Death Benefit is 105% of the Total Premiums received upto the date of death reduced by Partial Withdrawals made during two-year period immediately preceding the death of the Life Assured.</p> <ul style="list-style-type: none"> ii. In case of Discontinuance under a Regular Premium policy: <ul style="list-style-type: none"> a) <u>If the policy is discontinued during the 5 years' lock-in-period</u>: In case of death of the Policyholder during the Revival Period or lock-in-period, as the case may be, the Proceeds of the Pension Discontinued Fund in respect of the Policy as on the date of intimation of death shall be payable , immediately to Nominee/ Beneficiary. b) <u>If the policy is discontinued after the 5 years' lock-in- period</u>: In case of death of the Policyholder before the end of Revival Period or date of Vesting, whichever is earlier, the higher of the following shall be payable as death benefit: <ul style="list-style-type: none"> • Unit Fund Value as on the date of intimation of death; or • Paid-up Sum Assured 	<p>Condition 1 B of Part C</p>
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		<p>Where, Paid-up Sum Assured is 105% of Total Premiums received upto the date of First Unpaid Premium (FUP) reduced by Partial Withdrawals made during the two year period immediately preceding the death of the Life Assured.</p> <ul style="list-style-type: none"> • Guaranteed Additions: Guaranteed Additions shall be payable only under an in-force policy i.e. if all due premiums have been paid. The Guaranteed Additions as a percentage of Annualized/ Annual Premium (in case of Regular Premium policy) or Single Premium, shall be added to the Unit Fund at the end of 6th, 10th and each policy year from 11th year and onwards till the expiry of policy term. • Surrender Benefit: A policy can be surrendered anytime during the policy term. The surrender value, if any, shall be payable as under: <u>If the policy is Surrendered during the 5 years' Lock-in-Period:</u> If a Policyholder applies for surrender of the policy during the 5 years' Lock-in-Period, then the Unit Fund Value after deducting the applicable Discontinuance Charge shall be transferred to the Discontinued Policy Fund. The Proceeds of the Discontinued Policy Fund in respect of Policy as on the date of expiry of lock-in period shall be utilized at the end of lock-in period by the Life assured as per the Annuitisation provision. <u>If the policy is Surrendered after 5 years' lock-in-period:</u> If a Policyholder applies for surrender of the policy after 5 years' Lock-in-period, then the Unit Fund Value as on the date of intimation of surrender shall be utilized at the end of lock-in period by the Life assured as per the Annuitisation provision. • Option to Policyholders for availing benefits, if any, covered under the policy: Option to choose any one of the Investment Funds available under the plan. 	<p>Condition 2 of Part C</p> <p>Condition 3 A of Part D</p> <p>Condition 1 of Part E</p> <p>Condition 12 of Part C</p>
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		<ul style="list-style-type: none"> • Lock-in period: 5 years from the date of commencement of policy 	
6.	Options available (<i>in case of Linked Insurance Products</i>)	<ul style="list-style-type: none"> • Partial Withdrawal: A Policyholder can partially withdraw the units at any time after the 5 years' lock-in period. • Switches: The Policyholder can switch between the two funds types allowed under this policy during the policy term. On switching the entire amount is switched to the new Fund opted for. • Option to extend date of Vesting: An Option shall be available to the Policyholder to extend the accumulation period or deferment period within the same policy with same terms and conditions. • Settlement option: Option to take Death Benefit in instalments: This is an option to receive Death Benefit in instalments over a period of 5 years instead of lump sum amount. 	<p>Condition 12 of Part D</p> <p>Condition 10 of Part D</p> <p>Condition 13 of Part D</p> <p>Condition 11 of Part D</p>
7.	Option available (in case of Annuity product)	Not Applicable	
8.	Riders opted, if any	Not Applicable	
9.	Exclusions (events where insurance coverage is not payable), if any.	<p>Suicide Exclusion: In case of death due to suicide within 12 months from the Date of Commencement of Policy or from the Date of Revival of the policy, the nominee or beneficiary of the policyholder shall be entitled to the Unit Fund Value as available on the date of intimation of death along with death certificate.</p>	Condition 4 of Part F
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 4 of Part C
12.	Free Look Period	30 Days	Condition 9 of Part D
13.	Lapse, paid-up and revival of the Policy	<ul style="list-style-type: none"> • Discontinuance of Premiums: If premiums under the policy have not been paid before the expiry of the Grace Period, then the policy shall be in a state of discontinuance. 	Condition 3 B of Part D

		<p><u>Discontinuance during lock-in period:</u></p> <ul style="list-style-type: none"> ○ Unit Fund Value less applicable charges will be transferred to Discontinued policy fund. ○ The policy can be either revived within Revival Period or Proceeds of Discontinued Policy Fund shall be utilized by the Life Assured as per Annuitisation provision at end of the revival period or lock-in period, whichever is later. <p><u>Discontinuance after lock-in period:</u></p> <ul style="list-style-type: none"> ○ The policy shall be converted into reduced paid-up. The policy can be either revived within Revival Period or proceeds shall be utilized by the Life Assured as per Annuitisation provision at end of the revival period or lock-in period, whichever is later. <ul style="list-style-type: none"> ● Paid-up: If the policy is discontinued due to non payment of premiums after 5 years' Lock-in- Period, upon expiry of the grace period, the policy shall be converted into a reduced paid-up policy. ● Revival: If Life Assured exercises option to revive a discontinued policy, it can be revived within the Revival Period but before the date of maturity. 	<p>Condition 3 B of Part D</p> <p>Condition 4 of Part D</p>												
14.	Policy Loan, if applicable	Not Applicable	Condition 8 of Part D												
15.	Claims/ Claims Procedure	<p>➤ Brief procedure and list of documents required including bank account details</p> <p>➤ Turn Around Time (TAT) for claims settlement is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">S. No.</th> <th style="text-align: center;">Service</th> <th style="text-align: center;">Description of Item/Service</th> <th style="text-align: center;">TAT</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">Death Claims</td> <td style="text-align: center;">Death claims settlements not requiring Investigations</td> <td style="text-align: center;">15 Days</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;">Early Death Claims requiring investigations -decision &</td> <td style="text-align: center;">45 Days</td> </tr> </tbody> </table>	S. No.	Service	Description of Item/Service	TAT	1	Death Claims	Death claims settlements not requiring Investigations	15 Days			Early Death Claims requiring investigations -decision &	45 Days	Condition 6 of Part F
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		3	Auto Action by Insurer	<table border="1"> <tr> <td>Policy Payments information(Survival Benefits, Maturity Benefits)</td> <td>One month before due date</td> </tr> </table>	Policy Payments information(Survival Benefits, Maturity Benefits)	One month before due date		
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<p>➤ Link for downloading claim form: https://licindia.in/web/guest/download-forms</p> <p>For updated details, we request you to regularly check our website www.licindia.in</p>								

16.	Policy Servicing	<p>➤ Turn Around Time (TAT):</p> <table border="1" data-bbox="578 264 1146 1879"> <thead> <tr> <th data-bbox="578 264 659 352">S No</th> <th data-bbox="659 264 1023 352">Description of Service</th> <th data-bbox="1023 264 1146 352">TAT</th> </tr> </thead> <tbody> <tr> <td data-bbox="578 352 659 512">1.</td> <td data-bbox="659 352 1023 512">Post Policy service requests concerning mistakes/corrections in the policy document</td> <td data-bbox="1023 352 1146 512">7 days</td> </tr> <tr> <td data-bbox="578 512 659 636">2.</td> <td data-bbox="659 512 1023 636">Free Look cancellation and refund from the date of receipt of request</td> <td data-bbox="1023 512 1146 636">7 days</td> </tr> <tr> <td data-bbox="578 636 659 724">3.</td> <td data-bbox="659 636 1023 724">Change of Address(KYC norms to be complied)</td> <td data-bbox="1023 636 1146 724">7 days</td> </tr> <tr> <td data-bbox="578 724 659 812">4.</td> <td data-bbox="659 724 1023 812">Registration/Change of Nomination, Assignment</td> <td data-bbox="1023 724 1146 812">7 days</td> </tr> <tr> <td data-bbox="578 812 659 936">5.</td> <td data-bbox="659 812 1023 936">Alteration in original policy conditions(where applicable)</td> <td data-bbox="1023 812 1146 936">7 days</td> </tr> <tr> <td data-bbox="578 936 659 1060">6.</td> <td data-bbox="659 936 1023 1060">Unit/Index linked Insurance Policy- Switch and other related services</td> <td data-bbox="1023 936 1146 1060">7 days</td> </tr> <tr> <td data-bbox="578 1060 659 1184">7.</td> <td data-bbox="659 1060 1023 1184">Decision on Policy revival after receipt of all requirements</td> <td data-bbox="1023 1060 1146 1184">7 days</td> </tr> <tr> <td data-bbox="578 1184 659 1308">8.</td> <td data-bbox="659 1184 1023 1308">Issue of Premium Payment certificates(PPC)</td> <td data-bbox="1023 1184 1146 1308">7 days</td> </tr> <tr> <td data-bbox="578 1308 659 1396">9.</td> <td data-bbox="659 1308 1023 1396">Issue of Duplicate Policy</td> <td data-bbox="1023 1308 1146 1396">7 days</td> </tr> <tr> <td data-bbox="578 1396 659 1730">10.</td> <td data-bbox="659 1396 1023 1730">Premium due intimation</td> <td data-bbox="1023 1396 1146 1730">One month before due date</td> </tr> <tr> <td data-bbox="578 1730 659 1879">11.</td> <td data-bbox="659 1730 1023 1879">Surrender or Partial withdrawal of Policy</td> <td data-bbox="1023 1730 1146 1879">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.	Unit/Index linked Insurance Policy- Switch and other related services	7 days	7.	Decision on Policy revival after receipt of all requirements	7 days	8.	Issue of Premium Payment certificates(PPC)	7 days	9.	Issue of Duplicate Policy	7 days	10.	Premium due intimation	One month before due date	11.	Surrender or Partial withdrawal of Policy	7 days	
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		<p>Alternatively the details of Grievance Redressal Officers can be found on the below link: https://licindia.in/web/guest/grievances</p> <p>➤ Link for registering the grievance with the insurer’s portal: If you are a registered policy holder you can directly register complaint/ grievance and track its status through our Customer Portal (website) http://www.licindia.in. You can also contact at e-mail id co_complaints@licindia.com for redressal of any grievances.</p> <p>Link for registering: https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login</p> <p>➤ Contact details of Ombudsman: You can also approach Insurance Ombudsman whose Address and contact details is given in Part A (First page) of the Policy Document.</p> <p>Alternatively the details of Ombudsman can be found on the below link: https://ciains.co.in</p> <p>Contact No. 022-69038800/69038812</p>	
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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.