

## 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)	<b>LIC's NEW GROUP GRATUITY CASH ACCUMULATION PLAN (UIN: 512N281V04)</b>	Part A
2.	Policy Number	_____	Part A
3.	Type of Insurance Policy	Non-linked Non-participating, Life, Group Leave Encashment Product	Part B - Definitions
4.	Basic Policy details	<p><b>Name of the Member :</b>  <b>Shri/Smt/Ms</b> _____</p> <ul style="list-style-type: none"> <li>• <b>Life Cover Sum Assured on Death (Rs):</b> _____ where "Sum Assured" means an absolute amount of benefit which is guaranteed to become payable on death of that Member in accordance with Scheme Rules</li> <li>• <b>Risk Premium for Life Cover Benefit (Rs):</b> _____ where Risk Premium along with applicable Taxes is payable to secure the Life Cover Benefit of the Member on or before Annual Renewable Date in advance.</li> <li>• <b>Contributions for Gratuity Benefits:</b> The Contribution requirement will be determined as per AS 15 (Revised) or IND AS 19 or any other standards applicable for long term Employee Benefits.</li> <li>• <b>Mode:</b> Contribution can be paid any time during the policy year</li> <li>• <b>Policy Term:</b> Annually Renewable</li> </ul>	Schedule  Schedule
5.	Policy Coverage / benefits payable	<p><b>Benefits:</b> The following benefits are payable under a policy during the policy term</p> <p style="margin-left: 20px;">a. <b><u>On death of a Member during service, before Normal Retirement Age:</u></b>            On death of a Member whilst in service before Normal Retirement Age, the Gratuity benefit in respect of a Member as per the Scheme Rules will be payable along with the Sum Assured as specified below:</p>	Condition 1.a of Part C

		<p>i. <b>If all due Risk Premiums have been paid:</b> Sum Assured in respect of the Member as per the Scheme Rules shall be payable,</p> <p>ii. <b>If death occurs during the period of 30 days after ARD but before completion of the renewal process:</b> Sum Assured in respect of the member as per the Scheme Rules shall be payable provided the renewal process is completed by Master Policyholder within 30 days from ARD (as per details mentioned in Para 3 below),</p> <p>iii. <b>If death occurs after expiry of the period of 30 days from ARD (i.e. after the expiry of the period given for completion of renewal process):</b> Sum Assured of Rs.10000/- shall be payable. Any outstanding monthly Risk Premium(s), if any, from the date of death to the next ARD shall also be deducted from the Group Policy Account.</p> <p>In case, the balance in the Group Policy Account of the Scheme is insufficient to pay out the benefits as per the Scheme Rules, it will be the responsibility of the Master Policyholder to first make the payment to the Corporation so as to enable the Corporation to pay such benefits. However, in any case for the Gratuity Benefit, the Corporation's total liability towards the Master Policyholder shall be limited to the Group Policy Account Value remaining in the Policy Account.</p> <p>b. <b><u>Benefits payable on resignation or termination of service or retirement (including normal retirement, voluntary retirement and retirement on medical grounds as per Scheme Rules).</u></b> The Gratuity Benefit in respect of a Member shall be payable as specified in the Scheme Rules.</p> <p>In case, the balance in the Policy Account of the Scheme is insufficient to pay out the benefits as per the Scheme Rules, it will be the responsibility of the Master Policyholder to first make the payment to the Corporation so as to enable the Corporation to pay such benefits. However, for the Gratuity Benefit, the Corporation's total liability towards the Master Policyholder shall be limited to the Group Policy Account Value remaining in the Policy Account.</p>	<p>Condition 1.b of Part C</p>
6.	Options available (in case of Linked	Not Applicable	

	<i>Insurance Products)</i>														
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.	Not applicable													
10.	Waiting/ lien Period, if any	Not Applicable													
11.	Grace period	Not Applicable													
12.	Free Look Period	30 Days.	Condition 5 of Part D												
13.	Lapse, paid-up and revival of the Policy	<b>Reduction of Life Cover Sum Assured and Restoration thereof:</b> In case of non completion of renewal process within the period of 30 days from Annual Renewal Date (ARD), life cover sum benefit shall be reduced to Rs 10,000/- per member with effect from ARD. Master Policyholder may be allowed to restore the increased Life Cover Benefit only at next ARD for the surviving Members.	Condition 3 of Part C												
14.	Policy Loan, if applicable	Not Applicable	Condition 6 of Part D												
15.	Claims/ Claims Procedure	<ul style="list-style-type: none"> <li><b>Turn Around Time (TAT) for claims settlement and brief procedure:</b></li> </ul> <table border="1"> <thead> <tr> <th>S No</th> <th>Description of Service</th> <th>Bench Marks</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Raising claim requirements after lodging the claim</td> <td>15 days</td> </tr> <tr> <td>2</td> <td>Death Claim Payment/ Rejection/ Repudiation without investigation requirement under a Life Policy</td> <td>30 days</td> </tr> <tr> <td>3</td> <td>Death Claim Payment/ Rejection/ Repudiation with investigation requirement under a Life Policy</td> <td>120 days</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li><b>Helpline/Call Centre number:</b> 91-022-68276827 for LIC Annuity SMS LICHELP&lt;POLICY NUMBER&gt;TO 9222492224</li> <li>Whatsapp No.: 8976862090</li> </ul>	S No	Description of Service	Bench Marks	1	Raising claim requirements after lodging the claim	15 days	2	Death Claim Payment/ Rejection/ Repudiation without investigation requirement under a Life Policy	30 days	3	Death Claim Payment/ Rejection/ Repudiation with investigation requirement under a Life Policy	120 days	
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16.	Policy Servicing	<ul style="list-style-type: none"> <li>• <b>Turn Around Time (TAT):</b></li> </ul> <table border="1" data-bbox="472 719 1219 1581"> <thead> <tr> <th>S No</th> <th>Description of Service</th> <th>Bench Marks</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Free look cancellation/ surrender/ Withdrawal/ Request for refund of proposal deposit/Refund of outstanding proposal deposit subject to receipt of all documents</td> <td>7days</td> </tr> <tr> <td>2</td> <td>Raising claim requirements after lodging the claim</td> <td>15 days</td> </tr> <tr> <td>3</td> <td>Issuance of policy document after acceptance of the proposal</td> <td>15 days</td> </tr> <tr> <td>4</td> <td>Registration of Nomination / Assignment / Re- Assignment and return of policy document</td> <td>7 days wherever applicable</td> </tr> <tr> <td>5</td> <td>Effecting revival/ alteration/ issue of duplicate policy on receipt of all requirements from the Master Policyholder</td> <td>7days</td> </tr> <tr> <td>6</td> <td>Effecting change of address/ transfer In-Out and other enquiries under the policies</td> <td>2 days</td> </tr> <tr> <td>7</td> <td>Acknowledge a grievance</td> <td>3 days</td> </tr> <tr> <td>8</td> <td>Resolve a grievance</td> <td>15 days</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>• <b>Helpline/Call Centre number:</b> 91-022-68276827 SMS LICHELP&lt;POLICY NUMBER&gt;TO 9222492224  Whatsapp No.: 8976862090</li> <li>• <b>Contact details of the insurer:</b> You may contact us at our Divisional Office the details of which are mentioned in the Part A (First page) of the Policy Document.</li> </ul>	S No	Description of Service	Bench Marks	1	Free look cancellation/ surrender/ Withdrawal/ Request for refund of proposal deposit/Refund of outstanding proposal deposit subject to receipt of all documents	7days	2	Raising claim requirements after lodging the claim	15 days	3	Issuance of policy document after acceptance of the proposal	15 days	4	Registration of Nomination / Assignment / Re- Assignment and return of policy document	7 days wherever applicable	5	Effecting revival/ alteration/ issue of duplicate policy on receipt of all requirements from the Master Policyholder	7days	6	Effecting change of address/ transfer In-Out and other enquiries under the policies	2 days	7	Acknowledge a grievance	3 days	8	Resolve a grievance	15 days	
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		<p>Alternatively the Branch Locator can be found on the below link: <a href="https://licindia.in/branch">https://licindia.in/branch</a></p> <ul style="list-style-type: none"> <li>• <b>Link for downloading applicable forms and list of documents required including bank account details:</b> <a href="https://licindia.in/web/guest/download-forms">https://licindia.in/web/guest/download-forms</a></li> </ul> <p>For updated details, we request you to regularly check our website <a href="http://www.licindia.in">www.licindia.in</a></p>	
17.	Grievances /Complaints	<ul style="list-style-type: none"> <li>• <b>Contact details of Grievance Redressal Officer of the insurer:</b> You may contact the Grievance Redressal Officer on the address as mentioned in the Part A (First page) of the Policy Document.</li> </ul> <p>Alternatively the details of Grievance Redressal Officers can be found on the below link: <a href="https://licindia.in/web/guest/grievances">https://licindia.in/web/guest/grievances</a></p> <ul style="list-style-type: none"> <li>• <b>Link for registering the grievance with the insurer's portal:</b> If you are a registered policy holder you can directly register complaint/ grievance and track its status through our Customer Portal (website) <a href="http://www.licindia.in">http://www.licindia.in</a>. You can also contact at e-mail id <a href="mailto:co_complaints@licindia.com">co_complaints@licindia.com</a> for redressal of any grievances.</li> </ul> <p>Link for registering: <a href="https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login">https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login</a></p> <ul style="list-style-type: none"> <li>• <b>Contact details of Ombudsman:</b> You can also approach Insurance Ombudsman whose Address and contact details is given in Part A (First page) of the Policy Document.</li> </ul> <p>Alternatively the details of Ombudsman can be found on the below link: <a href="https://cioins.co.in">https://cioins.co.in</a> 022-69038800/69038812</p>	Part G

Declaration by the Member of Group Policy

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

Place: (Signature of the Member of Group Policy)

Date:

**Note:**

- i. The policy document is available with the Master Policyholder.
- ii. Product related documents including the Customer Information sheet are available on Corporation's website [www.licindia.in](http://www.licindia.in)
- iii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.