

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 One Year Renewable Group Term Assurance Plan (UIN: 512N275V04)	Part A
2.	Policy Number	_____	Part A
3.	Type of Insurance Policy	Pure Risk	Part B - Definitions
4.	Basic Policy details	Name of the Member : Shri/Smt/Ms _____ LIC ID/Member ID: _____ Premium (Rs): _____ (Taxes, if any, as applicable from time to time are charged extra). Mode of premium payment : Yearly / Half-Yearly/ Quarterly/ Monthly Premium Premium Payment Term : Same as Policy Term Sum Assured on death (Rs): _____	Schedule Schedule Schedule
5.	Benefits payable	Benefits payable on death: On death of the Member during the Policy term, Sum assured on Death in respect of the member as per the Scheme Rules of the Master Policyholder shall be payable. Where "Sum Assured on Death" is defined as: Higher of Sum Assured or 7 times of Annualized Premium paid (excluding extra premium, loadings for modal premiums and taxes if collected explicitly) The minimum death benefit shall be 105% (one hundred and five percent) of the total premiums paid up to the date of occurrence of covered contingency. However, on death (other than Accidental Death) of a Member within a period of 30 days from the	Condition 1 a.of Part C

		<p>Entry Date of the member in to the scheme, 80% of the Premium paid (excluding extra premium and taxes if collected explicitly) in respect of that member shall be payable.</p> <p>This provision mentioned above shall be applicable for all the schemes under Non-Employer-Employee groups and only for Employer-Employee groups where participation is voluntary.</p> <p>The “Sum Assured on Death” shall become payable in lump sum to the nominee (s)/ beneficiaries. In case the insurance is effected to cover the outstanding loan balance amount provided by the Financial Institution who is the Master Policyholder, the part of the claim proceeds will be utilized to repay the loan to the Master policyholder and the balance amount, if any, shall be paid to the nominee(s)/ beneficiary.</p> <ul style="list-style-type: none"> • Benefit payable on maturity: No Maturity Benefit shall be payable. • Surrender benefits: The assurance effected hereunder carries no Surrender or paid-up values. • Options available under the plan <ol style="list-style-type: none"> a) Option to Member to continue the insurance cover in case of surrender by Master Policyholder: In case of surrender of the policy by the Master Policyholder, the insurance cover of the individual members of the group who are not interested in surrendering the insurance cover and expressly conveyed to continue the insurance cover shall have an option to continue as an individual policy till their coverage is terminated. 	<p>Condition 1 b.of Part C</p> <p>Condition 4.of Part D</p>
6.	Options available (<i>in case of Linked Insurance Products</i>)	Not Applicable	
7.	Option available (in case of Annuity product)	Not Applicable	
8.	Riders opted, if any	Details of Rider Opted:	Schedule
9.	Exclusions (events where insurance coverage is not payable), if any.	<p><u>Suicide Clause:</u> In case of death of a Member (whether sane or insane) due to suicide within 12 months from the Date of Commencement of the Policy or Entry date, whichever is later, the claim payable shall be</p>	Condition 3 of Part F

		<p>80% of the Premium paid (excluding extra premium and taxes if collected explicitly). The Corporation will not entertain any other claim and the life insurance cover shall terminate for the Member.</p> <p>This clause is applicable for voluntary schemes under employer-employee groups and all the schemes under Non employer employee groups.</p>	
10.	Waiting/ lien Period, if any	Not Applicable	
11.	Grace period	A grace period of 15 days from due date of premium will be allowed for payment of premiums for monthly premium payment and 30 days in all other cases. If any death occurs during the grace period, the Sum Assured shall be payable subject to the receipt of the due renewal premium for the entire group from the Master Policyholder.	Condition 5 of Part C
12.	Free Look Period	<p>The Master Policyholder/ Member may review the terms and conditions of the Master Policy/ Certificate of Insurance and choose to return the Master Policy/ Certificate of Insurance to the Corporation within a period of 30 days in case of any objection with a written communication stating the reasons of their objection. The period of 30 days shall be reckoned from the date of receipt of Master Policy/ Certificate of Insurance by the Master Policyholder/ Member.</p> <p>On receipt of such a communication, the Master Policy/ Certificate of Insurance shall be cancelled and the amounts received shall be refunded to the Master Policyholder after deduction in respect of the following: Proportionate risk premium for period of cover, Expenses incurred on medical examinations (including special reports, if any) and charges for Stamp duty.</p>	Condition 7 of Part D
13.	Lapse and revival of the Policy	<p>If the Master Policyholder does not pay the premiums within the grace period, the policy shall be treated as lapsed. Lapsed policy may be revived within a period of 3 months from the date of first unpaid premium or the next Annual Renewal Date whichever is earlier, on payment of arrears of premium together with interest (compounding half-yearly) at such rate as may be prevailing at the time of payment and as per the terms and conditions specified in Board Approved Underwriting Policy.</p> <p>The Corporation reserves the right to accept or decline the revival of a discontinued policy. The revival of a discontinued policy shall take effect</p>	Part B- Definitions and Condition 3 of Part D

		only after the same is approved by the Corporation and is specifically communicated in writing to the Policyholder.										
14.	Policy Loan, if applicable	Not Applicable	Condition 5 of Part D									
15.	Claims/ Claims Procedure	<ul style="list-style-type: none"> Turn Around Time (TAT) for claims settlement and brief procedure: <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>Death Claim Payment/ Rejection/ Repudiation without investigation requirement under a Life Policy</td> <td>Within 15 days from the date of receipt of all claim requirements</td> </tr> <tr> <td>2</td> <td>Death Claim Payment/ Rejection/ Repudiation with investigation requirement under a Life Policy</td> <td>Within 45 days from the date of receipt of all claim requirements</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Please visit the following link for updated details of the benchmarks https://licindia.in/web/guest/download-forms Helpline/Call Centre number: 91-022-68276827 for LIC Annuity SMS LICHELP<POLICY NUMBER>TO 9222492224 Whatsapp No.: 8976862090 Contact details of the insurer: You may contact us at our Divisional Office the details of which are mentioned in the Part A (First page) of the Policy Document. Link for downloading claim form and list of documents required including bank account details: https://licindia.in/web/guest/download-forms <p>For updated details, we request you to regularly check our website www.licindia.in</p>	S No	Description of Service	Bench Marks	1	Death Claim Payment/ Rejection/ Repudiation without investigation requirement under a Life Policy	Within 15 days from the date of receipt of all claim requirements	2	Death Claim Payment/ Rejection/ Repudiation with investigation requirement under a Life Policy	Within 45 days from the date of receipt of all claim requirements	
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16.	Policy Servicing	<ul style="list-style-type: none"> • Turn Around Time (TAT): <table border="1" data-bbox="549 174 1155 1272"> <thead> <tr> <th data-bbox="549 174 619 241">S No</th> <th data-bbox="619 174 975 241">Description of Service</th> <th data-bbox="975 174 1155 241">Bench Marks</th> </tr> </thead> <tbody> <tr> <td data-bbox="549 241 619 521">1</td> <td data-bbox="619 241 975 521">Free look cancellation/ surrender/ Withdrawal/ Request for refund of proposal deposit/Refund of outstanding proposal deposit subject to receipt of all documents</td> <td data-bbox="975 241 1155 521">7days wherever applicable</td> </tr> <tr> <td data-bbox="549 521 619 613">2</td> <td data-bbox="619 521 975 613">Raising claim requirements after lodging the claim</td> <td data-bbox="975 521 1155 613">15 days</td> </tr> <tr> <td data-bbox="549 613 619 784">3</td> <td data-bbox="619 613 975 784">Registration of Nomination / Assignment / Re-Assignment and return of policy document</td> <td data-bbox="975 613 1155 784">7 Days wherever applicable</td> </tr> <tr> <td data-bbox="549 784 619 987">4</td> <td data-bbox="619 784 975 987">Effecting revival/ alteration/ issue of duplicate policy on receipt of all requirements from the Master Policyholder</td> <td data-bbox="975 784 1155 987">7days</td> </tr> <tr> <td data-bbox="549 987 619 1158">5</td> <td data-bbox="619 987 975 1158">Effecting change of address/ transfer In-Out and other enquiries under the policies</td> <td data-bbox="975 987 1155 1158">7days wherever applicable</td> </tr> <tr> <td data-bbox="549 1158 619 1211">6</td> <td data-bbox="619 1158 975 1211">Acknowledge a grievance</td> <td data-bbox="975 1158 1155 1211">Immediately</td> </tr> <tr> <td data-bbox="549 1211 619 1272">7</td> <td data-bbox="619 1211 975 1272">Resolve a grievance</td> <td data-bbox="975 1211 1155 1272">14 days</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • Please visit the following link for updated details of the benchmarks https://licindia.in/web/guest/download-forms • Helpline/Call Centre number: 91-022-68276827 SMS LICHELP<POLICY NUMBER>TO 9222492224 Whatsapp No.: 8976862090 • Contact details of the insurer: You may contact us at our Divisional Office the details of which are mentioned in the Part A (First page) of the Policy Document. Alternatively the Branch Locator can be found on the below link: https://licindia.in/branch 	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 wherever applicable	2	Raising claim requirements after lodging the claim	15 days	3	Registration of Nomination / Assignment / Re-Assignment and return of policy document	7 Days wherever applicable	4	Effecting revival/ alteration/ issue of duplicate policy on receipt of all requirements from the Master Policyholder	7days	5	Effecting change of address/ transfer In-Out and other enquiries under the policies	7days wherever applicable	6	Acknowledge a grievance	Immediately	7	Resolve a grievance	14 days
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17.	Grievances /Complaints	<ul style="list-style-type: none"> • Contact details of Grievance Redressal Officer of the insurer: You may contact the Grievance Redressal Officer on the address as mentioned in the Part A (First page) of the Policy Document. Alternatively the details of Grievance Redressal Officers can be found on the below link: https://licindia.in/web/guest/grievances • 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. Link for registering: https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login • 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. Alternatively the details of Ombudsman can be found on the below link: https://cioins.co.in 022-69038800/69038812 	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
- iii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.