



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 Group Credit Life Insurance Plan (UIN:512N302V02)	Part A
2.	Policy Number Name of Master Policyholder	_____ _____	Part A
3.	Type of Insurance Policy	Pure Risk	Part B - Definitions
4.	Basic Policy details	<p>Name of the Member : Shri/Smt/Ms _____</p> <p>LIC ID/Member ID: _____</p> <p>Single Premium for member (Rs): _____ <i>(Taxes, if any, as applicable from time to time are charged extra).</i></p> <p>Mode of premium payment : Single Premium</p> <p>Premium Payment Term : Single Premium</p> <p>Period of Coverage: _____</p> <p>Sum Assured on death (Rs): _____ Sum Assured in respect of each Member as per Risk Cover Schedule</p>	Schedule
5.	Policy Coverage / benefits payable	<ul style="list-style-type: none"> • Benefits payable on death: On death of the member during the Period of Coverage, under a policy, Sum assured on Death shall be payable where "Sum Assured on Death" is defined as <p>Applicable for Option 2, Option 4 and Option 5:</p> <p>"Sum assured on Death" shall be the applicable Sum Assured as per the Risk</p>	Condition 1 of Part C

		<p>Cover Schedule in respect of that member.</p> <p>Applicable for Option 1 and 3: For age at entry less than 50 years</p> <p>Higher of applicable Sum Assured as per the Risk Cover Schedule or 1.25 times of Single Premium paid (excluding extra premium and taxes if collected separately) in respect of that member.</p> <p>For age at entry 50 years and above</p> <p>Higher of applicable Sum Assured as per the Risk Cover Schedule or 1.10 times of Single Premium paid (excluding extra premium and taxes if collected separately) in respect of that member.</p> <ul style="list-style-type: none"> • Benefit payable on maturity: On member surviving to the end of the policy term, nothing shall be payable. • Surrender benefits: No Surrender Value shall be available under this plan. However, the Policy can be surrendered by the Master Policyholder/ Member. • Options available under the plan <ul 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 Policyholder, the Corporation shall give an option to the individual members of the group who are not interested in surrendering the insurance cover to continue as an individual policy under group business b) Early repayment of loan: If a member repays Outstanding Loan Balance before the end of the policy term, the member shall have an option to <ul style="list-style-type: none"> • Continue the insurance cover and in case of death during the policy term, the benefit shall be payable to the nominee as per the Risk Cover Schedule irrespective of the actual loan position. • Surrender his/her insurance cover. 	<p>Condition 2 of Part C</p> <p>Condition 3 of Part D</p> <p>Condition 7 of Part D</p> <p>Condition 4 of Part D</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.	<p><u>Suicide Clause:</u></p> <p>In case of death of a Member due to suicide, within 12 months from the Date of Commencement of the Policy or Entry date, whichever is later, nominee/ beneficiary shall be entitled to 80% of the Single Premium paid (excluding taxes and extra premium, if collected explicitly) for the member. The Corporation will not entertain any other claim and the insurance cover shall terminate for the Member.</p>	Condition 4 of Part F						
10.	Waiting/ lien Period, if any	Not Applicable							
11.	Grace period	Not Applicable							
12.	Free Look Period	<p>30 Days.</p> <p>If the Master Policyholder/Member is not satisfied with the "Terms and Conditions" of the electronic or physical mode of policy/Certificate of insurance, whichever is earlier, the policy/certificate of Insurance may be returned to the Corporation within 30 days from the date of receipt of the Policy Document/Certificate of Insurance, stating the reasons for objections. On receipt of the same, the Corporation shall cancel the policy and refund the amount of premium deposited after deducting the proportionate risk premium for the period of cover, and charges for stamp duty.</p>	Condition 6 of Part D						
13.	Lapse, paid-up and revival of the Policy	Not Applicable							
14.	Policy Loan, if applicable	Not Applicable	Condition 8 of Part D						
15.	Claims/ Claims Procedure	<ul style="list-style-type: none"> • Brief procedure and list of documents required including bank account details • Turn Around Time (TAT) for claims settlement is as follows: <table border="1" style="margin-left: 40px;"> <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/</td> <td>Within 15</td> </tr> </tbody> </table>	S No	Description of Service	Bench Marks	1	Death Claim Payment/	Within 15	Condition 8 of Part F
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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 																

		<p>Redressal Officer on the address as mentioned in the Part A (First page) of the Policy Document.</p> <p>Alternatively the details of Grievance Redressal Officers can be found on the below link: https://licindia.in/web/guest/grievances</p> <ul style="list-style-type: none"> • 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>Link for registering: https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login</p> <ul style="list-style-type: none"> • 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>Alternatively the details of Ombudsman can be found on the below link: https://cioins.co.in 022-69038800/69038812</p>	Part G
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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.