



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 Bima Ratna (UIN: 512N345V02)	Part A
2.	Policy Number	_____	Part A
3.	Type of Insurance Policy	Non-Linked other than Pure risk and pension	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: Sum Assured on Death is defined as Higher of 125% of Basic Sum Assured or 7 times of Annualized Premium <p style="margin-left: 20px;">Sum Assured on Maturity: Sum Assured on Maturity is equal to 50% of Basic Sum Assured (BSA).</p>	<p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Condition 1.A of Part C</p> <p>Condition 1.C of Part C</p>
5.	Riders opted, if any	<p><<Not Applicable (if rider is not opted)>></p> <p><<Rider Name and UIN (as opted for by the policyholder)</p> <p>For details of Benefits and Conditions of riders(s), mentioned above, refer</p>	Schedule

		<ul style="list-style-type: none"> Guaranteed Additions: Under an in-force policy, Guaranteed Additions as specified below will be added to the policy at the end of each policy year for which full year's premiums have been paid. In case the premiums are not duly paid, the Guaranteed Additions shall cease to accrue under a policy. <table border="1" data-bbox="628 524 1179 743"> <thead> <tr> <th>Policy Duration (in years)</th> <th>Guaranteed Additions (per Rs 1000 Basic Sum Assured)</th> </tr> </thead> <tbody> <tr> <td>From 1st to 5th</td> <td>Rs 50</td> </tr> <tr> <td>From 6th to 10th</td> <td>Rs 55</td> </tr> <tr> <td>From 11th to 25th</td> <td>Rs 60</td> </tr> </tbody> </table> 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. Options to Policyholders for availing benefits, if any, covered under the policy: <ol style="list-style-type: none"> 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. 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 lump sum amount under an in-force as well as paid-up policy. 	Policy Duration (in years)	Guaranteed Additions (per Rs 1000 Basic Sum Assured)	From 1 st to 5 th	Rs 50	From 6 th to 10 th	Rs 55	From 11 th to 25 th	Rs 60	<p>Condition 2 of Part C</p> <p>Condition 4 of Part D</p> <p>Condition 8 of Part D</p> <p>Condition 9 of Part D</p>
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7.	Options available (<i>in case of Linked Insurance Products</i>)	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> <p>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 taxes, if collected explicitly, extra premium and rider premiums other than term assurance rider, if any), provided the policy is in force.</p> <p>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 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 policy.</p> <p>This clause shall not apply in case of Life Assured whose age at the time of entry / revival is below 8 years</p>	Condition 2 of Part F
10.	Waiting/ lien Period, if any	Waiting period of 90 days shall be applicable in case the Policy is purchased through POSP-LI or CPSC-SPV	Condition 3.b of Part F
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 7 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: Lapse is the status of the policy when due premium is not paid within the days of grace. • 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 till the end of the policy term. • Revival: A policy in lapsed condition may be revived during the life time of the Life Assured, but within the Revival Period and before the date of maturity, as the case may be. 	Part B-Definitions Condition 2 of Part D Condition 3 of Part D																				
14.	Policy Loan, if applicable	Loan can be availed 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 procedure and list of documents required including bank account details • Turn Around Time (TAT) for claims settlement: <table border="1" data-bbox="603 1218 1181 2033"> <thead> <tr> <th>S No</th> <th>Service</th> <th>Description of Item / Service</th> <th>TAT</th> </tr> </thead> <tbody> <tr> <td rowspan="2">1</td> <td rowspan="2">Death Claims</td> <td>Death claims settlements not requiring Investigations</td> <td>15 days</td> </tr> <tr> <td>Early Death Claims requiring investigations - decision & payment</td> <td>45 days</td> </tr> <tr> <td rowspan="3">2</td> <td rowspan="3">Survival, Maturity, Annuity payments</td> <td>Settlement of Maturity Claims</td> <td rowspan="3">On due date</td> </tr> <tr> <td>Settlement of Survival Benefits</td> </tr> <tr> <td>Annuity payments / Pension Payments</td> </tr> <tr> <td>3</td> <td>Auto Action by Insurer</td> <td>Policy Payments information (Survival Benefits,</td> <td>One month before due date</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 & payment	45 days	2	Survival, Maturity, Annuity payments	Settlement of Maturity Claims	On due date	Settlement of Survival Benefits	Annuity payments / Pension Payments	3	Auto Action by Insurer	Policy Payments information (Survival Benefits,	One month before due date	Condition 5 of Part F
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17.	Grievances /Complaints	<table border="1" data-bbox="592 741 1182 1205"> <thead> <tr> <th>S No</th> <th>Description of Item of Service</th> <th>TAT</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Acknowledgement to complaint</td> <td>Immediately</td> </tr> <tr> <td>2</td> <td>Action on Complaint and Intimation of decision to the complainant</td> <td>14 days</td> </tr> <tr> <td>3</td> <td>If complaint is NOT resolved, communicate the details to the Policyholder of the options including referring the complainant to Insurance Ombudsman / Consumer Court</td> <td>14 days from original date of receipt of complaint</td> </tr> </tbody> </table> <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) www.licindia.in. You can also contact at e-mail id: co_complaints@licindia.com for redressal of any grievances. 	S No	Description of Item of 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 options including referring the complainant to Insurance Ombudsman / Consumer Court	14 days from original date of receipt of complaint	Part G
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		<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://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.