

CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through the 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 Group Superannuation Cash Accumulation Plan (UIN: 512N274V03)	Part A
2.	Policy Number	_____	Part A
3.	Type of Insurance Policy	<u>A Non-Linked, Non-participating, Pension Group Saving Plan</u>	Part B - Definitions
4.	Basic Policy details	<p>Name of the Member : Shri/Smt/Ms _____</p> <p>LIC ID/Memer ID : _____</p> <p>Contribution</p> <p>Minimum Contribution</p> <p><u>For Defined Benefit Schemes:</u> 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.</p> <p><u>For Defined Contribution Scheme:</u> Rs.1200/- per annum per Member.</p> <p>Maximum Contribution</p> <p><u>For Defined Benefit Scheme:</u> Contribution requirement as per AS 15 (Revised) or IND AS19 or any other standards applicable for long term Employee Benefits.</p> <p><u>For Defined Contribution Scheme:</u> As per Scheme Rules</p> <p>Premium Payment Term : Annually Renewable</p>	<p>Schedule</p> <p>Schedule</p>

		Mode – Contribution can be paid any time during the policy year.	
5.	PolicyCoverage/ benefits payable	<p>In case of exit of a Member due to death or resignation or retirement (including normal retirement, voluntary retirement and retirement on medical grounds as per Scheme Rules) or Termination of service, the following benefits are payable under this policy:</p> <ul style="list-style-type: none"> • <u>Under Defined Contribution Scheme:</u> Individual Policy Account Value in respect of that Member shall become payable in accordance with the Superannuation Scheme Rules of the Master Policyholder. The Individual Policy Account shall cease once the benefit is paid. <p>The Corporation's total liabilities shall be limited to the amount available in the Individual Policy Account in respect of the Member.</p> <ul style="list-style-type: none"> • <u>Under Defined Benefit Scheme</u> The benefit amount will be payable as per the Scheme Rules of the Master Policyholder from the Group Policy Account. <p><u>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.</u> However, the Corporation's total liability towards the Master Policyholder shall be limited to the Group Policy Account Value.</p> <p>1. Policy Account: For a new Scheme, Group Policy Account will be created in respect of a Scheme as soon as the Master</p>	Condition 1. of Part C

		<p>Policyholder pays the first Contribution.</p> <p>A non-negative Interest Rate subject to a minimum interest rate of 0.5% p.a. shall be declared at the end of each financial year. The minimum interest rate of 0.5% p.a. shall remain guaranteed during the entire term of the contract. At the end of each financial year, the declaration of interest rate in respect of each Scheme shall be based on the actual investment performance of the fund for each financial year after appropriate deductions as per the Interest Declaration and Expenses policy of the Corporation.</p> <p><u>Defined Contribution Scheme:</u> Individual Policy Account in respect of each Member shall be maintained. The contribution received in respect of the Member shall be credited to the Individual Policy Account.</p> <p>Sum of all Individual Policy Account Value shall form the Group Policy Account Value for the Scheme. The liability of the Corporation will be limited to the amount available in the Group Policy Account Value.</p> <p>Under a Scheme, the interest amount earned as per the Interest Declaration and Expenses policy of the Corporation will be credited to the Individual Policy Account at the end of each financial year or upto the Date of Exit from the Scheme for that Member, if exit happens during the financial year.</p> <p><u>Defined Benefit Scheme:</u> A Group Policy Account (GPA) shall be maintained in respect of all Contributions received from employer/ trustees/ Master Policyholder. The Contributions received from the Master Policyholder shall be credited into GPA.</p> <p>Under a Scheme, the interest amount earned as per the Interest Declaration</p>	<p>Condition 1. of Part C</p>
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		<p>and Expenses policy of the Corporation will be credited to the Group Policy Account at the end of each financial year.</p> <p>2. Surrender Value:</p> <p>The Policy can be surrendered by the Policyholder at any time by giving an advance notice of 3 months. On surrender of the policy, the Corporation shall pay the Surrender Value equal to higher of Guaranteed Surrender Value and Special Surrender Value. The policy will terminate on surrender.</p> <p>Surrender Value: The Surrender Value shall be equal to the Group Policy Account Value on the day of surrender less the applicable surrender charges and applicable Market value Adjustment amount as detailed below.</p> <p>The surrender charge shall be 0.05% of the Policy Account Value subject to maximum of Rs.500,000/- if the policy is surrendered within third policy anniversary.</p> <p>In addition to the surrender charge, a Market Value Adjustment (MVA) as defined in Para 4 of Part D will be applicable on Bulk Exit and complete surrender of the policy.</p> <p>The Corporation reserves the right to revise the Surrender Charges. The modification in Surrender Charges will be done with prospective effect with the prior approval from IRDAI after giving the Master Policyholder a notice of one month.</p>	<p>Condition 4 of Part B</p> <p>Condition 3 of Part D</p>
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		<p>In case the Master Policyholder does not a with the revision of charges the M Policyholder shall have the option to withdraw Group Policy Account Value. However withdrawal shall not be treated as surrender</p> <p>A Market Value Adjustment (MVA) will be applicable on Bulk Exit and complete surrender of the policy. The MVA will be applicable on total withdrawal amount during a policy year which is over and above 25% of the Group Policy Account Value subject to minimum of Rs. 10 crore. The withdrawal amount which is below Rs. 10 lakhs shall not be treated as Bulk Exit in such cases MVA shall not apply.</p> <p>3. <u>Compulsory Termination:</u></p> <p>The policy may be terminated, after giving the Master Policyholder 3 months' notice, on the happening of any of the following events:</p> <p>a. The balance in the Group Policyholder's Account falls below Rs. 10000/-;</p> <p>b. The numbers of Members covered under the policy are less than 3.</p> <p>In such a case, the balance in the Policyholder's Account, if any, shall be refunded to the Policyholder.</p>	
6.	Optionsavailable(<i>inc aseofLinkedInsuranc eProducts</i>)	Not Applicable	
7.	Optionavailable(inca seofAnnuityproduct)	Not Applicable	
8.	Ridersopted, if any	Not Applicable	
9.	Exclusions(eventsw hereinsurancecoverag eisnotpayable),ifany.	Not Applicable	
10.	Waiting/ lien Period, if any	Not Applicable	
11.	Grace period	Not Applicable	

12.	Free Look Period	<p>30 Days.</p> <p>During the Free Look period of 30 days from the date of receipt of the Policy Document by the Master Policyholder, if the Master Policyholder is not satisfied with the Terms and Conditions of the policy, he/she may return the policy to the Corporation stating the reason of objections. On receipt of the same the Corporation shall cancel the policy and return the amount of Contributions deposited after deducting charges for stamp duty, if applicable.</p> <p>If this policy is cancelled during the Free Look period, no interest will be credited to their Group Policy Account.</p>	Condition 5 of Part D									
13.	Lapse, paid-up and revival of the Policy	Not Applicable										
14.	Policy Loan, if applicable	Not Applicable										
15.	Claims/ Claims Procedure	<ul style="list-style-type: none"> • Turn Around Time (TAT) for claims settlement and brief procedure: <table border="1" data-bbox="547 1290 1142 1995"> <thead> <tr> <th data-bbox="547 1290 619 1377">S No</th> <th data-bbox="619 1290 991 1377">Description of Service</th> <th data-bbox="991 1290 1142 1377">Bench Marks</th> </tr> </thead> <tbody> <tr> <td data-bbox="547 1384 619 1686">1</td> <td data-bbox="619 1384 991 1686">Death Claim Payment/ Rejection/ Repudiation without investigation requirement under a Life Policy</td> <td data-bbox="991 1384 1142 1686">Within 15 days from receipt of all claim related requirements</td> </tr> <tr> <td data-bbox="547 1693 619 1995">2</td> <td data-bbox="619 1693 991 1995">Death Claim Payment/ Rejection/ Repudiation with investigation requirement under a Life Policy</td> <td data-bbox="991 1693 1142 1995">Within 45 days from receipt of all claim related requirements</td> </tr> </tbody> </table>	S No	Description of Service	Bench Marks	1	Death Claim Payment/ Rejection/ Repudiation without investigation requirement under a Life Policy	Within 15 days from receipt of all claim related requirements	2	Death Claim Payment/ Rejection/ Repudiation with investigation requirement under a Life Policy	Within 45 days from receipt of all claim related requirements	
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		<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 Division 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>																
16.	Policy Servicing	<ul style="list-style-type: none"> • Turn Around Time (TAT): <table border="1" data-bbox="549 1238 1142 2016"> <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>Registration of Nomination / Assignment / Re-Assignment and return of policy document</td> <td>7 days wherever applicable</td> </tr> <tr> <td>3</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>4</td> <td>Effecting change of address/ transfer In-Out and other enquiries under</td> <td>7 days</td> </tr> </tbody> </table>	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	Registration of Nomination / Assignment / Re-Assignment and return of policy document	7 days wherever applicable	3	Effecting revival/ alteration/ issue of duplicate policy on receipt of all requirements from the Master Policyholder	7days	4	Effecting change of address/ transfer In-Out and other enquiries under	7 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 	Part G									

		<p>the insurer's portal:</p> <p>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> <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>	
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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.