

**CUSTOMER INFORMATION SHEET /KNOW YOUR POLICY**

This document provides key information about your policy. You are also advised to go through your Policy Document.

<b>Sl. no.</b>	<b>Title</b>	<b>Description in Simple Words</b> <i>(Please refer to applicable Policy Clause Number in next column)</i>	<b>Policy Clause Number</b>
1.	Name of the Insurance Product And Unique Identification Number (UIN)	<b>LIC's Single Premium Group Micro Term Insurance Plan (UIN:512N359V01)</b>	Part A
2.	Policy Number	_____	Part A
3.	Type of Insurance Policy	Pure Risk	Part B - Definitions
4.	Basic Policy details	<p><b>Name of the Member :</b> <b>Shri/Smt/Ms</b> _____</p> <p><b>LIC ID/Member ID:</b> _____</p> <p><b>Single Premium (Rs):</b> _____ <i>(Taxes, if any, as applicable from time to time are charged extra).</i></p> <p><b>Mode of premium payment :</b> Single Premium</p> <p><b>Premium Payment Term :</b> Single Premium</p> <p><b>Period of Coverage:</b> _____</p> <p><b>Sum Assured on death (Rs):</b> _____ Where "Sum Assured on Death" is defined as: <u>For age at entry less than 50 years</u> Higher of Sum Assured or 1.25 times of Single Premium paid (excluding extra premium and taxes if collected explicitly) <u>For age at entry 50 years and above</u> Higher of Sum Assured or 1.10 times of Single Premium paid (excluding extra premium and taxes if collected explicitly).</p> <p><b>Whether Joint Life Cover is Opted :</b> _____</p>	<p>Schedule</p> <p>Schedule</p>
5.	Policy Coverage / benefits payable	<b>Benefits payable on death:</b> <u>Under Single life cover:</u>	Condition 1.a of Part C

On death of the Member during the Period of coverage, Sum assured on Death in respect of the member as per the Scheme Rules of the Master Policyholder shall be payable.

However, on death (other than Accidental Death) of a Member within a period as mentioned below from the Entry Date of the member in to the scheme, 80% of the Single Premium paid (excluding extra premium and taxes if collected explicitly) in respect of that member shall be payable.

Period of Coverage (in month/s)	Period (in days) from Entry Date
1	5
2	10
3	15
4	20
5	25
6 to 120	30

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.

Under Joint Life cover:

On First death of Member or Spouse or simultaneous death of Member and Spouse during the Period of coverage, Sum assured on Death as per the scheme rules of the Master Policyholder shall be payable only on the first death. Upon payment of death benefit, the cover for surviving life shall terminate.

However, on death (other than Accidental Death) of a Member/ Spouse within a period as mentioned below from Entry Date of the member in to the scheme, 80% of the Single Premium Paid (exclusive of Taxes, if collected explicitly and extra premium, if any) shall be payable.

Period of Coverage (in month/s)	Period (in days) from Entry Date
1	5
2	10
3	15
4	20
5	25
6 to 120	30

This provision mentioned above shall be

		<p>applicable for all the schemes under Non-Employer-Employee groups.</p> <p><b>Note :</b> The Total Sum Assured under all in-force policies issued to a Member under all versions of this plan shall not exceed Rs 2 Lakh.</p> <p>The Total Sum Assured under all in-force policies issued to a Spouse if joint Life Cover is opted for under all versions of this plan shall not exceed Rs 2 Lakh.</p> <ul style="list-style-type: none"> <li>• <b>Benefit payable on maturity:</b> No Maturity Benefit shall be payable.</li> <li>• <b>Surrender benefits:</b> The unexpired Risk Premium Value, if any, shall be payable on the surrender of the policy, anytime during the Period of Coverage provided it is at least Rs.100/-. The formulae to arrive at such amount have been detailed under Condition 3 of Part D of Policy Document.</li> <li>• <b>Options available under the plan</b> <ul style="list-style-type: none"> <li>a) <b>Option to Member to continue the insurance cover in case of surrender by Master Policyholder:</b> 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.</li> <li>b) <b>Joint Life Cover Option:</b> This plan provides an option to Member to include his/ her Spouse for Joint life cover. This option is only available under Non-Employer-Employee group where Master Policyholder is a Financial Institution and loan is jointly availed by the Member with Spouse. This option can be exercised at Entry Date only.</li> </ul> </li> </ul> <p>In case Joint life cover is opted for, premiums are charged for both lives separately with the 5% discount offered to the premium applicable to the younger of two lives. In such case, Single Premium shall be the sum of premiums</p>	<p>Condition 1.b of Part C</p> <p>Condition 3 of Part D</p> <p>Condition 6 of Part D</p>
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		for both the lives and shall be payable at the Entry Date after allowing for applicable discount. The eligibility condition applicable to Members shall also be applicable to Spouse. However, the Period of coverage and Sum Assured for Member and Spouse shall be same..							
6.	Options available (in case of Linked Insurance Products)	Not Applicable							
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> In case of death of a Member/ Spouse, if joint life cover is opted for, (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 nominee/ beneficiary shall be entitled to 80% of the Single 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 and Spouse if Joint Life is opted for.</p> <p>This clause is applicable for voluntary schemes under employer-employee groups and all the schemes under Non employer employee groups.</p>	Condition 4 of Part F						
10.	Waiting/ lien Period, if any	Not Applicable							
11.	Grace period	Not Applicable							
12.	Free Look Period	30 Days. However, Free Look Period shall not be applicable for those policies where the Period of Coverage is less than a year.	Condition 5 of Part D						
13.	Lapse, paid-up and revival of the Policy	Not Applicable							
14.	Policy Loan, if applicable	Not Applicable	Condition 7 of Part D						
15.	Claims/ Claims Procedure	<ul style="list-style-type: none"> <li>• <b>Brief procedure and list of documents required including bank account details</b></li> <li>• <b>Turn Around Time (TAT) for claims settlement is as follows:</b></li> </ul> <table border="1" data-bbox="549 1933 1142 2020"> <thead> <tr> <th>S No</th> <th>Description of Service</th> <th>Bench Marks</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	S No	Description of Service	Bench Marks				Condition 8 of Part F
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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>	<p>Part G</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](http://www.licindia.in)
- iii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.