

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 New Children's Money Back Plan (UIN: 512N296V03)	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): _____ (Taxes, if any, as applicable from time to time are charged extra). • Mode of premium payment: _____ • Policy Term: _____ • Basic Sum Assured (Rs): _____ • Sum Assured on Death: Sum Assured on Death is defined as Higher of Basic Sum Assured or 7 times of Annualized Premium • Sum Assured on Maturity: Sum Assured on Maturity is equal to 40% of Basic Sum Assured. 	<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 Endorsement to this policy.>></p>	Schedule
6.	Policy Coverage / benefits payable	<ul style="list-style-type: none"> • Benefit payable on Death: Death benefit payable in case of death of the Life Assured during the policy term after the Date of Commencement of Risk but before the stipulated 	Condition 1.A of Part C

		<p>Date of Maturity provided the policy is in-force shall be "Sum Assured on Death" along with vested Simple Reversionary Bonuses and Final Additional Bonus, if any.</p> <p>This Death Benefit shall not be less than 105% of total premiums paid upto the date of death.</p> <p>However, in case of minor Life Assured, whose age at entry is below 8 years, on death before the commencement of Risk, the Death Benefit payable shall be return of Total Premiums paid (excluding taxes, any extra premium and rider premiums if any), without interest</p> <ul style="list-style-type: none"> • Survival Benefits: On the Life Assured surviving on each of the respective policy anniversaries coinciding with or immediately following the completion of ages 18 years, 20 years and 22 years, 20% of the Basic Sum Assured on each occasion shall be payable, provided the policy is in-force. • Benefit payable on Maturity: On Life Assured surviving the stipulated Date of Maturity provided the policy is in-force, "Sum Assured on Maturity" along with vested Simple Reversionary Bonuses and Final Additional Bonus, if any, shall be payable. • Surrender Benefits: 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: <ul style="list-style-type: none"> i) Option to defer the Survival benefit(s) ii) 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 	<p>Condition 1.B of Part C</p> <p>Condition 1.C of Part C</p> <p>Condition 4 of Part D</p> <p>Condition 5. of Part C</p> <p>Condition 8 of Part D</p>
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		<p>an in-force as well as paid-up policy.</p> <p>iii) 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 lumpsum amount under an in-force as well as paid-up policy.</p>	Condition 9 of Part D
7.	Options available (in case of Linked Insurance Products)	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 extra premium, rider premiums, if any and taxes, if collected explicitly), 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, 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>The relaxation mentioned under Non-forfeiture provisions shall not be applicable in case of death due to suicide.</p>	Condition 2 of Part F
10.	Waiting/ lien Period, if any	Not Applicable	
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 8 of Part C
12.	Free Look	30 Days	Condition 7 of

	Period		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="553 1052 1203 1667"> <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, Maturity Benefits)</td> <td>One month before due date</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • Link for downloading claim form : 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	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, Maturity Benefits)	One month before due date	Condition 4 of Part F
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		Intimation of decision to the complainant			
	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		
		<p>• 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.</p> <p>Alternatively the details of Grievance Redressal Officers can be found on the below link: https://licindia.in/web/guest/grievances</p> <p>• 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.</p> <p>Link for registering: https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login</p> <p>• 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> <p>Alternatively the details of Ombudsman can be found on the below link: https://cioins.co.in</p> <p>022-69038800/69038812</p>			Part G

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.