

LIC GIVES FANTASTIC OPPORTUNITY FOR POLICYHOLDERS TO REVIVE THEIR LAPSED POLICIES

To encourage continuation of Risk cover in the current circumstances of high risk, LIC brings an excellent opportunity for its policyholders to revive their lapsed policies. It has decided to launch a Special Revival Campaign from 10/8/2020 to 9/10/2020 for its customers to revive their individual lapsed LIC policies.

In view of the prevailing circumstances, no concessions are being offered in medical requirements and the same are limited to late fee only; under plans other than term assurance and other high risk plans.

Under this Special Revival Campaign, Policies of specific eligible plans can be revived within 5 years from date of the First Unpaid Premium subject to certain terms & conditions.

Concession in late fee for eligible policies

(High risk plans like Term Assurance, Health Insurance, Multiple risk policies, etc. are not eligible for the concession)

Total Receivable Premium	% late fee concession	Maximum Concession allowed
Up to Rs.1,00,000	20%	Rs. 1500
From 1,00,001 to 3,00,000	25%	Rs. 2000
From 3,00,001 and above	30%	Rs. 2500

Policies which are in lapsed condition during the premium paying term and not completed policy term as on the date of revival are eligible to be revived in this campaign.

The campaign is launched to benefit those policy holders who were not able to pay premiums due to unavoidable circumstances and their policy lapsed. It always makes better sense to revive an old policy to restore insurance cover. LIC values its policyholders and their desire to continue their life insurance cover. This campaign is a good opportunity for LIC's policyholders to revive their policies and restore life cover to ensure financial security for their family.

Dated at Mumbai on the 10th August, 2020

For further Information please contact: Executive Director (CC)

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