



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 Jeevan Akshay-VII (UIN: <u>512N337V06</u>)	Part A
2.	Policy Number	_____	Schedule
3.	Type of Insurance Policy	<ul style="list-style-type: none"> • Immediate Annuity 	
4.	Basic details Policy	<ul style="list-style-type: none"> • Purchase Price (Rs): • Single Premium (Rs): _____ <i>(Taxes, if any, as applicable from time to time are charged extra).</i> • Annuity option chosen: ----- • Amount of annuity payment: _____ • Mode of annuity payment: _____ • Date of 1st annuity payment: _____ • Death Benefit Option chosen: _____ (Lumpsum/Annuity/Instalment) 	Schedule
5.	Policy Coverage / benefits payable	<ul style="list-style-type: none"> • Benefits payable on death: As per Annuity Option chosen • Benefit payable on maturity: There is no maturity benefit under this policy. • Survival Benefits excluding that payable on maturity: Annuity payments shall be made in arrears depending on the terms and conditions of the respective Annuity Options chosen. • Surrender benefits: Available under Annuity 	Condition 1 of Part C Condition 1 of Part C Condition 1 of Part C Condition 4 of Part D

		Options F and J only. <ul style="list-style-type: none"> • Options available for payment of Death Benefit <p>Under the annuity options where there is benefit payable on death i.e. Option F and Option J, the Annuitant(s) shall have to choose one of the following options for the payment of the death benefit to the nominee(s).</p> <ul style="list-style-type: none"> • <u>Lumpsum Death Benefit:</u> • <u>Annuitisation of Death Benefit</u> • <u>In Installment</u> 	Condition 3 of Part D
6.	Options available (in case of Linked Insurance Products)	Not Applicable	
7.	Option available (in case of Annuity product)	Annuity option chosen: -----	Schedule
8.	Riders opted, if any	Not Applicable	
9.	Exclusions (events where insurance coverage is not payable), if any.	There are no exclusions.	
10.	Waiting/ lien Period, if any	Not Applicable	
11.	Grace period	Not Applicable	
12.	Free Look Period	30 Days	Condition 6 of Part D
13.	Lapse, paid-up and revival of the Policy	Not Applicable	
14.	Policy Loan, if applicable	The Policy loan shall be allowed at any time after three months from the completion of policy (i.e. 3 months from the date of issuance of policy) or after expiry of the free-look period, whichever is later. The loan is allowed under the Annuity Options F and J only.	Condition 4 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: 	Condition 4 of Part F

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

• Link for downloading claim form :
<https://licindia.in/web/guest/download-forms>

For updated details, we request you to regularly check our website www.licindia.in

16. **Policy Servicing**

• **Turn Around Time (TAT):**

S No	Description of Item of Service	TAT
1	Post Policy service requests concerning mistakes / corrections in the policy document	7 days
2	Free look cancellation and refund from the date of receipt of request	7 days
3	Change of Address (KYC norms to be complied)	7 days
4	Registration / Change of Nomination, Assignment	7 days
5	Alteration in original policy conditions (where applicable)	7 days
6	Policy Loan	7 days
7	Decision on Policy revival after receipt of all requirements	7 days
8	Issue of Premium Payment certificates (PPC)	7 days
9	Issue of Duplicate Policy	7 days
10	Premium due intimation	One month before

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17.	Grievances / Complaints	<table border="1" data-bbox="512 1272 1211 1709"> <thead> <tr> <th data-bbox="512 1272 584 1339">S No</th> <th data-bbox="584 1272 967 1339">Description of Item of Service</th> <th data-bbox="967 1272 1211 1339">TAT</th> </tr> </thead> <tbody> <tr> <td data-bbox="512 1339 584 1400">1</td> <td data-bbox="584 1339 967 1400">Acknowledgement to complaint</td> <td data-bbox="967 1339 1211 1400">Immediately</td> </tr> <tr> <td data-bbox="512 1400 584 1491">2</td> <td data-bbox="584 1400 967 1491">Action on Complaint and Intimation of decision to the complainant</td> <td data-bbox="967 1400 1211 1491">14 days</td> </tr> <tr> <td data-bbox="512 1491 584 1709">3</td> <td data-bbox="584 1491 967 1709">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 data-bbox="967 1491 1211 1709">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: <p>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:</p>	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>https://licindia.in/web/guest/grievances</p> <ul style="list-style-type: none"> • Link for registering the grievance with the Insurer's portal: <p>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:</p> <p>https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login</p> <ul style="list-style-type: none"> • Contact details of Ombudsman: <p>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:</p> <p>https://cioins.co.in</p> <p>022-69038800/69038812</p>	
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Declaration by the Policyholder

I have read the above and confirm having noted the details.

(Signature of the Policyholder)

Place:

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.