

### 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)	<b>LIC's Bima Lakshmi (UIN:512N389V01)</b>	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"> <li>• <b>Total Instalment Premium (Rs):</b> _____  (Taxes, if any, as applicable from time to time are charged extra).</li> <li>• <b>Mode of premium payment:</b> _____</li> <li>• <b>Premium Payment Term:</b> _____</li> <li>• <b>Policy Term:</b> _____</li> <li>• <b>Basic Sum Assured (Rs):</b> _____</li> <li>• <b>Option Chosen:</b> _____</li> <li>• <b>Sum Assured on Death:</b> Higher of Basic Sum Assured or 10 times of (Tabular Annual Premium <i>multiplied</i> by Modal adjustment factor)  Where, Tabular Annual Premium and Modal adjustment factor are as specified in Policy Document.</li> <li>• <b>Survival Benefit:</b> Survival Benefit in lumpsum or a specified percentage of Basic Sum Assured shall be payable to the Life Assured at periodic intervals depending on the Option chosen at the proposal stage</li> </ul>	<p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Schedule</p> <p>Condition 1.A of Part C</p> <p>Condition 1.B of Part C</p>

		<ul style="list-style-type: none"> <li>• <b>Sum Assured on Maturity:</b> Sum Assured on Maturity is equal to Basic Sum Assured.</li> </ul>	Condition 1.C of Part C
5	Riders opted, if any	<p>&lt;&lt; Not applicable (if rider is not opted)&gt;&gt;</p> <p>&lt;&lt;Rider Name and UIN (as opted for by the policyholder)&gt;&gt;</p> <p>For details of Benefits and Conditions of rider(s) mentioned above. Refer Endorsement to this policy.</p>	Schedule
6	Policy Coverage / benefits payable	<ul style="list-style-type: none"> <li>• <b>Benefit payable on Death :</b> Death Benefit payable, on death of the Life Assured during the policy term after the date of commencement of risk but before the stipulated date of maturity, provided the policy is in-force i.e. all due premiums have been paid shall be “<b>Sum Assured on Death</b>” along with accrued Guaranteed Additions for in-force policy.  The Death Benefit shall not be less than 105% of total premiums paid upto the date of death.</li> <li>• <b>Survival Benefit:</b> If the Life Assured is alive at the end of the period as specified in the Policy Schedule, Survival Benefit as specified in the Policy Schedule shall be payable as per the Option chosen provided the policy is in force.  Under a paid-up policy, Survival Benefits shall be payable, wherever applicable.</li> <li>• <b>Benefit payable on Maturity:</b> On Life Assured surviving the stipulated Date of Maturity, provided the policy is in-force, “Sum Assured on Maturity” along with accrued Guaranteed Additions for in-force policy shall be payable, where “Sum Assured on Maturity” is equal to Basic Sum Assured.</li> </ul> <p>(Guaranteed Additions for In-force policy: Under an in-force policy, the Guaranteed Additions during the Policy Term shall accrue at the end of each policy year. The Rate of Guaranteed Additions for an in-force</p>	<p>Condition 1.A of Part C</p> <p>Condition 1.B of Part C</p> <p>Condition 1.C of Part C</p> <p>Condition 2 of Part C and Schedule</p>

		<p>policy shall be as specified in the Policy Document.</p> <ul style="list-style-type: none"> <li>• <b>Surrender Benefit:</b> 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 higher of <ul style="list-style-type: none"> <li>a) Guaranteed Surrender Value and Surrender Value of any accrued Guaranteed Additions; or</li> <li>b) Special Surrender Value.</li> </ul> </li> <li>• <b>Options to Policyholders for availing benefits, if any, covered under the policy:</b> <ul style="list-style-type: none"> <li>i) <b>Option to take Death Benefit in instalments:</b>  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 an in-force as well as paid-up policy.</li> <li>ii) <b>Settlement Option (for Maturity Benefit):</b>  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.</li> <li>iii) <b>Survival Benefit Deferment Option:</b>  The Policyholder shall have an Option to defer any Survival Benefits falling due for a period of 5 years subject to conditions as specified in the Policy Document.</li> </ul> </li> </ul>	<p>Condition 4 of Part D</p> <p>Condition 8 of Part D</p> <p>Condition 9 of Part D</p> <p>Condition 10 of Part D</p>
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><b>Suicide Exclusion:</b> 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, 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 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 policies.</p> <p>Premiums referred above shall not include any taxes, if collected explicitly, extra premium and rider premium(s), if any.</p> <p>The relaxation mentioned under Auto Cover Period 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"> <li>• 30 Days for Yearly, Half-yearly, Quarterly mode of premium payment.</li> <li>• 15 Days for Monthly mode of premium payment.</li> </ul>	Condition 5 of Part C
12	Free Look Period	30 Days	Condition 7 of Part D
13	Lapse, paid-up and revival of the Policy	<ul style="list-style-type: none"> <li>• <b>Lapse:</b> Lapse is the status of the policy when due premium is not paid within the days of grace.</li> <li>• <b>Paid-up:</b> If after at least one full year's premium(s) has been paid and any subsequent premiums be not duly paid,</li> </ul>	<p>Part B-Definitions</p> <p>Condition 2 of Part D</p>

		<p>on completion of first policy year, this policy shall not be wholly void, but shall subsist as a paid-up policy. However, if at least three full year's premiums have been paid and any subsequent premiums be not duly paid, Auto Cover Period shall be applicable.</p> <p>The Guaranteed Additions for paid-up policies shall be as specified in the Policy Document.</p> <ul style="list-style-type: none"> <li>• <b>Revival:</b> 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.</li> </ul>	Condition 3 of Part D																				
14	Policy Loan, if applicable	Loan can be availed under the policy 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"> <li>• <b>Brief procedure and list of documents required including bank account details</b></li> <li>• <b>Turn Around Time (TAT) for claims settlement:</b></li> </ul> <table border="1"> <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 &amp; payment</td> <td>45 days</td> </tr> <tr> <td rowspan="2">2</td> <td rowspan="2">Survival, Maturity</td> <td>Settlement of Maturity Claims</td> <td>On due date</td> </tr> <tr> <td>Settlement of Survival Benefits</td> <td>On due date</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"> <li>• <b>Link for downloading claim form :</b> <a href="https://licindia.in/web/guest/download-">https://licindia.in/web/guest/download-</a></li> </ul>	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	Settlement of Maturity Claims	On due date	Settlement of Survival Benefits	On due date	3	Auto Action by Insurer	Policy Payments information(Survival Benefits, Maturity Benefits)	One month before due date	Condition 5 of Part F
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[forms](#)

For updated details, we request you to regularly check our website [www.licindia.in](http://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 due date
11	Surrender or Partial withdrawal of Policy	7 days

- Helpline/Call centre number: 91-022-68276827
- SMS LICHELP<POLICY NUMBER> to 9222492224
- WhatsApp No- 8976862090

Contact details of the Insurer:

- Please contact us at our Branch Office, the details of which are mentioned in the Part A (First Page) of the policy document
- Alternatively please visit <https://licindia.in/branch> to locate your Branch
- Please visit <https://licindia.in/web/guest/download->

		<p><a href="#">forms</a> for downloading applicable forms and list of documents required including bank account details.</p> <p>➤ For updated details , we request you to regularly visit our website <a href="http://www.licindia.in">www.licindia.in</a></p>													
17	Grievances /Complaints	<table border="1"> <thead> <tr> <th>S No</th> <th>Description of Item of Service</th> <th>TAT</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Acknowledgement to complaint</td> <td>Immediately</td> </tr> <tr> <td>2</td> <td>Action on Complaint and Intimation of decision to the complainant</td> <td>14 days</td> </tr> <tr> <td>3</td> <td>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>14 days from original date of receipt of complaint</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li> <p><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.</p> <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> </li> <li> <p><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.</p> <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> </li> </ul>	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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		<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.   Alternatively the details of Ombudsman can be found on the below link:  <a href="https://cioins.co.in">https://cioins.co.in</a>   Contact No. 022-69038800/69038812</li> </ul>	
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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](http://www.licindia.in)
- ii. In case of any conflict, the terms and conditions mentioned in the Policy Document shall prevail.