

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 Nav Jeevan Shree - Single Premium (UIN: 512N390V01)	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"> Total Single Premium Policy (Rs): _____ <i>(Taxes, if any, as applicable from time to time are charged extra).</i> Policy Term: _____ Basic Sum Assured (Rs): _____ Option chosen for Sum Assured on Death: _____ Sum Assured on Death: Sum Assured on Death shall depend on the option chosen at the time of taking this policy and is as under: Under Option I: Higher of <ul style="list-style-type: none"> ○ 1.25 times of Tabular Single Premium; or ○ Basic Sum Assured. Under Option II: 10 times of Tabular Single Premium Where, Tabular Single Premium is as specified in Policy Document. Sum Assured on Maturity: Sum Assured on Maturity is equal to 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.B 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>	Schedule

		For details of Benefits and Conditions of riders(s), mentioned above, refer Endorsement to this policy.>>	
6.	Policy Coverage / benefits payable	<ul style="list-style-type: none"> Benefit payable on Death: 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, shall be “Sum Assured on Death” along with Accrued Guaranteed Additions. 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 Single Premium Paid (excluding taxes, any extra premium and rider premium(s), if any), without interest. Benefit payable on Maturity: On Life Assured surviving the stipulated Date of Maturity, “Sum Assured on Maturity” along with accrued Guaranteed Additions, shall be payable; where Sum Assured on Maturity is equal the Basic Sum Assured. (The Guaranteed Additions shall accrue at the rate of Rs. 85 per thousand Basic Sum Assured at the end of each policy year from the inception till the end of Policy Term.) Surrender Benefits: The policy can be surrendered by the policyholder at any time during the policy term. On surrender of a policy, the Corporation shall pay the Surrender Value higher of <ol style="list-style-type: none"> Guaranteed Surrender Value and surrender value of any accrued Guaranteed Additions; or Special Surrender Value. Options to Policyholders for availing benefits, if any, covered under the policy: <ol style="list-style-type: none"> 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. 	Condition 1.A of Part C Condition 1.B of Part C Condition 2 of Part C Condition 3 of Part D Condition 7 of Part D

		ii) 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.	Condition 8 of Part D
7.	Options available (in case of <i>Linked Insurance Products</i>)	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>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 Single premium paid (excluding any taxes, extra premium and rider premium(s) other than Term Assurance Rider premium, if any) or Surrender value available as on the date of death, whichever is higher.</p> <p>This clause shall not apply in case of Life Assured whose age at the time of entry is below 8 years.</p>	Condition 2 of Part F
10.	Waiting/ lien Period, if any	Waiting period of 90 days from the date of commencement of risk shall be applicable in case the Policy is purchased through POSP-LI or CPSC-SPV.	Condition 3.b of Part F
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	Loan can be availed during the policy term at any time after three months from completion of the policy (i.e. 3 months from the Date of issuance of policy) or after expiry of the Free-Look Period, whichever is later, and shall be subject to the terms and conditions of the policy. In the event of default in payment of interest on the due dates and when the outstanding loan amount along with the interest is to exceed the Surrender Value, the Corporation would be entitled to foreclose such	Condition 4 of Part D

		policies. Such policies when being foreclosed shall be entitled to payment of the difference of Surrender Value and the loan outstanding amount along with interest, if any.																			
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"><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>2</td><td>Maturity payments</td><td>Settlement of Maturity Claims</td><td>On due date</td></tr><tr><td>3</td><td>Auto Action by Insurer</td><td>Policy Payments information (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	Maturity payments	Settlement of Maturity Claims	On due date	3	Auto Action by Insurer	Policy Payments information (Maturity Benefits)	One month before due date	Condition 5 of Part F
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		<ul style="list-style-type: none"> 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. Alternatively the details of Grievance Redressal Officers can be found on the below link: https://licindia.in/web/guest/grievances 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. Link for registering: https://ebiz.licindia.in/D2CPM/?_ga=2.72703123.1272923387.1677050657-120722208.1677050657#Login 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. Alternatively the details of Ombudsman can be found on the below link: https://cioins.co.in Contact No: 022-69038800/69038812 	Part G
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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:

- Product related documents including the Customer Information sheet are available on Corporation's website www.licindia.in
- In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.