

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 Jeevan Sathi – Limited Premium (UIN:512N394V01)	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 Instalment Premium (Taxes, if any, as applicable from time to time are charged extra). • Mode of premium payment: _____ • Policy Term: _____ • Premium Payment Term : _____ • Basic Sum Assured (Rs): _____ • Option chosen for Death Benefit: _____ • Sum Assured on Death (Rs): _____ • Sum Assured on Maturity: Sum Assured on Maturity is equal to Basic Sum Assured. 	Schedule Schedule Schedule Schedule Schedule Schedule Condition 1.B of Part C
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 rider(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: <u>On first death during Policy Term, provided the policy is in-force:</u> On first death during the Policy Term, after the date of commencement of risk but before the stipulated Date of Maturity, “Sum Assured on Death” shall be payable to surviving Life Assured. Such policy shall continue for the surviving Life Assured. All further premiums from policy anniversary following the date of first death, if any, shall be 	Condition 1. A. i. of Part C.

		<p>waived. However, premiums in respect of any Riders, if opted for, by the surviving Life Assured, shall not be waived and continue to be paid as per respective rider conditions.</p> <p><u>On second death during Policy Term, provided the policy is in-force:</u></p> <p>On second death during the Policy Term, after the date of commencement of risk but before the stipulated Date of Maturity, “Sum Assured on Death” along with accrued Guaranteed Additions shall be payable to beneficiary(ies) and the policy shall terminate.</p> <p><u>On simultaneous death of both lives assured during Policy Term, provided the policy is in-force:</u></p> <p>On simultaneous death of both lives assured after the date of commencement of risk but before the stipulated Date of Maturity, Sum of applicable death benefit under first death and second death as specified above shall be payable to the beneficiary(ies) and the policy shall terminate.</p> <p>• Benefit payable on Maturity: On survival of at least one lives assured at the end of the policy term, “Sum Assured on Maturity” along with accrued Guaranteed Additions for an in-force policy, shall be payable, where “Sum Assured on Maturity” is equal to Basic Sum Assured.</p> <p>(Under an in-force policy, the Guaranteed Addition shall accrue at the rate of 7.00% of Total Tabular Annual Premium in respect of the premiums paid.)</p> <p>• Surrender Benefit: The policy can be surrendered by the policyholder 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 a) Guaranteed Surrender Value and Surrender Value of any accrued Guaranteed Additions; or b) Special Surrender Value.</p> <p>• Options to Policyholders for availing benefits, if any, covered under the policy: i) 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 an in-force as well as paid-up policy.</p>	<p>Condition 1. A. ii. of Part C.</p> <p>Condition 1.A. iii of Part C</p> <p>Condition 1.B of Part C</p> <p>Condition 2 of Part C</p> <p>Condition 4 of Part D</p> <p>Condition 8 of Part D</p>
--	--	---	---

		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 under an in-force as well as paid-up policy.	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.	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: In case of death due to suicide of either Life Assured or both Lives Assured simultaneously within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy as applicable, the surviving Life Assured or Nominee or Beneficiary of the Policyholder, as applicable, shall be entitled to 80% of the Total Premium paid till the date of death or Surrender Value available as on the date of death, whichever is higher, provided the policy is in-force. The surviving Life Assured/beneficiary(ies) as applicable shall not be entitled to any other claim under the policy and the policy shall terminate.	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 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"> • 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 survival of one of the lives assured or till the end of the Policy Term, whichever is earlier. (The Guaranteed Additions for paid-up policies shall be as specified in the Policy Document.) • Revival: A policy in lapsed condition may be revived during the life time of the Primary 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 under the policy after completion of first policy year, provided one full year's premium(s) has been paid and shall be	Condition 5 of Part D

		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 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 Payment</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 Payment	Settlement of Maturity Claims	On due date	3	Auto Action by Insurer	Policy Payments information (Maturity Benefits)	One month before due date	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	Maturity Payment	Settlement of Maturity Claims	On due date																																	
3	Auto Action by Insurer	Policy Payments information (Maturity Benefits)	One month before due date																																	
16	Policy Servicing	<ul style="list-style-type: none"> • Turn Around Time (TAT): <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>Post Policy service requests concerning mistakes / corrections in the policy document</td> <td>7 days</td> </tr> <tr> <td>2</td> <td>Free look cancellation and refund from the date of receipt of request</td> <td>7 days</td> </tr> <tr> <td>3</td> <td>Change of Address (KYC norms to be complied)</td> <td>7 days</td> </tr> <tr> <td>4</td> <td>Registration / Change of Nomination, Assignment</td> <td>7 days</td> </tr> <tr> <td>5</td> <td>Alteration in original policy conditions (where applicable)</td> <td>7 days</td> </tr> <tr> <td>6</td> <td>Policy Loan</td> <td>7 days</td> </tr> <tr> <td>7</td> <td>Decision on Policy revival after receipt of all requirements</td> <td>7 days</td> </tr> <tr> <td>8</td> <td>Issue of Premium Payment certificates (PPC)</td> <td>7 days</td> </tr> <tr> <td>9</td> <td>Issue of Duplicate Policy</td> <td>7 days</td> </tr> <tr> <td>10</td> <td>Premium due intimation</td> <td>One</td> </tr> </tbody> </table>	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	
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 of Policy	7 days													
		<p>➤ Helpline/Call centre number: 91-022-68276827</p> <p>➤ SMS LICHELP<POLICY NUMBER> to 9222492224</p> <p>➤ WhatsApp No- 8976862090</p> <p><u>Contact details of the Insurer:</u></p> <p>➤ Please contact us at our Branch Office, the details of which are mentioned in the Part A (First Page) of the policy document</p> <p>➤ Alternatively please visit https://licindia.in/branch to locate your Branch</p> <p>➤ Please visit https://licindia.in/web/guest/download-forms 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 www.licindia.in</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> <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</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
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															

		<p>directly register complaint/ grievance and track its status through our Customer Portal (website) http://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> <ul style="list-style-type: none"> • 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>Alternatively, the details of Ombudsman can be found on the below link: https://cioins.co.in</p> <p>Contact No. 022-69038800/69038812</p>	
--	--	--	--

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.